

UPDATE ON THE INFORMATION DOMAIN

Issue 07/25 (July)

The Monetisation of Disinformation and Misinformation on Social Media

INTRODUCTION

1. Information is power. The spread of false information, through disinformation and misinformation, poses a significant and evolving challenge to national security. While this is not a new phenomenon, its scale and impact have intensified in the digital age.
2. During the COVID-19 pandemic, many nations experienced an unprecedented surge in false information. Social media platforms, with their low barriers to entry and thus their prevalent use, became the main channel where misleading information was disseminated, in what the World Health Organisation described as an “infodemic.” This was not merely incidental but partly rooted in the economic incentives that reward engagement over information accuracy in the social media ecosystem.

Figure 1: Social Media Post on Facebook Spreading False Claims about the Coronavirus in 2020

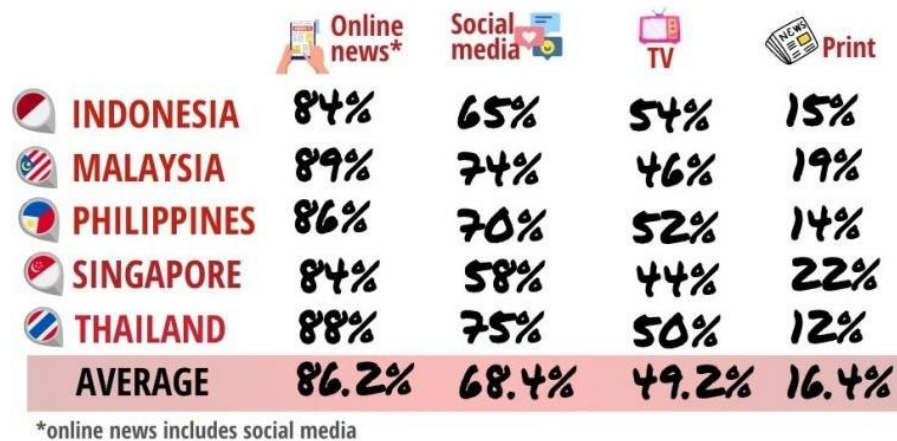


Source: BBC

3. Social media platforms operate as a commercial ecosystem where engagement directly translates into revenue. Every click, view, like, and share can generate cash. Hence, platforms engineered to maximise monetisation, tend to prioritise sensational content to capture attention, regardless of its factual accuracy. As such, disinformation and misinformation are now a part of a financially motivated business model, increasingly being referred to as the Disinformation Economy.

4. In Southeast Asia, this Disinformation Economy presents a growing threat, propelled by the region's rapid digital transformation. In April 2025, 80.3% of the total population in ASEAN were using the internet. A 2023 Reuters report found that social media platforms such as Facebook and TikTok have become primary news sources for most ASEAN citizens. In a region where social media permeates daily life, falsehoods are not just spread, they are commodified. From clickbait sites and ad-revenue tactics to paid influencer campaigns disseminating misinformation, these practices pose significant challenges to the region's information integrity.

Figure 2: Where Southeast Asian Countries Get Their News From (2023)



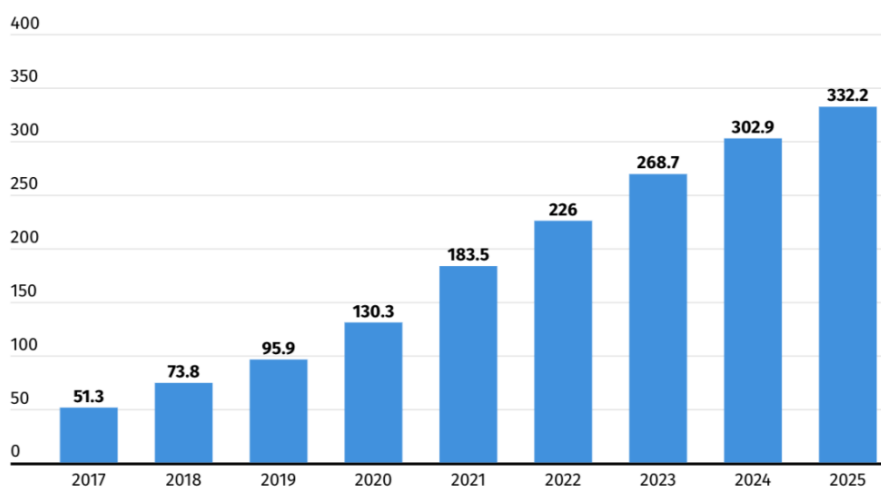
Source: https://reutersinstitute.politics.ox.ac.uk/sites/default/files/2023-06/Digital_News_Report_2023.pdf

Source: Reporting ASEAN

The Online Advertising Industry

5. Digital advertising has become a core revenue stream for social media platforms. Services like Google AdSense, YouTube, Facebook, and Instagram allow publishers to earn income by hosting advertisements alongside their content. In an April 2024 report on social media monetisation from a non-profit organisation *WHAT TO FIX*, it was reported that over 50 million people worldwide generate a revenue from their social media activity, with more than two million making a full time living out of it. A growing share of that revenue came from social media advertising.

Figure 3: Growth in Social Media Advertising Revenue



Source: Graph by Statista

6. Social media advertising and monetisation programmes are governed entirely by the digital platforms, which use proprietary algorithms to determine the content shown to users. These algorithms optimise for engagement metrics, namely clicks, views, and shares, often elevate trending developments – that are often sensational – regardless if they are factually accurate or not. In effect, the algorithms do not merely reflect user interests, they shape them, generating a feedback loop wherein the most profitable content is often polarising or deceptive.

7. In March 2022, the Council of European Union suspended the broadcasting activities of Russia Today (RT) and Sputnik in the EU, citing the systematic information manipulation and disinformation by the Kremlin as “a significant and direct threat to the Union’s public order and security”. These state-controlled media outlets had been disseminating propaganda and facilitating the promulgation of disinformation campaigns in service of the Russian government. Yet, a 2025 report by *WHAT TO FIX* revealed that Facebook pages linked to RT, Sputnik, and other EU-sanctioned outlets continued to earn revenue via Meta’s advertising programmes, months after EU financial sanctions were imposed. It is evident that higher traffic yields greater advertising revenue, irrespective of a post’s truthfulness, the online advertising industry creates powerful incentives for both individuals and platforms to produce and amplify misleading content.

8. Moreover, the advertising landscape remains opaque and largely unregulated. Rules surrounding monetisation are platform-specific, poorly defined, and inconsistently enforced. Such ambiguity allows disinformation actors to profit from these monetisation programmes.

Attention-Based Monetisation and the Role of Influencers

9. On social media, attention is currency, and false information, when packaged effectively, can be economically rewarding. Platforms reward content creators and influencers who capture attention, regardless of their content’s factual integrity. In ASEAN, where digital participation is high, this reward structure has transformed

disinformation and misinformation into a sustainable business model.

10. With engagement as the backbone of platform design, influencers pursue visibility and audience growth to unlock monetisation opportunities. Gamified incentives such as creator funds, trending lists, and badges further motivate creators to push boundaries. Disinformation and misinformation disguised as opinion or framed as “just asking questions” often escapes moderation and remains monetised, especially in linguistically diverse and less moderated regions.

11. Influencers adeptly exploit these systems, through sensationalism, emotionally charged rhetoric, and divisive narratives that outperform factual reporting in their reach and engagement. In turn, they receive monetary rewards, from advertising revenue and sponsorships to affiliate marketing and algorithmic amplification, which further reinforces the Disinformation Economy.

12. Between 2013 and 2015, Belle Gibson, an Australian wellness influencer, gained widespread attention when she claimed she had cured her terminal brain cancer through natural therapies. Her emotionally charged narrative and anti-establishment health messaging spread rapidly on social media, outperforming factual medical content in engagement. Her influence was not only financially lucrative but also deeply harmful: she spread dangerous medical misinformation that encouraged others to reject conventional treatment, potentially endangering lives.

13. In some instances, lifestyle influencers and micro-celebrities have built audiences by commenting on controversial topics like vaccine safety, political unrest, or national policies, often blending personal opinion with unverified claims. *UNESCO* reports that over 40% of influencers assess information credibility based on popularity metrics such as likes and views, rather than source integrity.

14. Such incentive structures blur the lines between content creation and content manipulation. What begins as a strategy to grow followers may evolve into a business model rooted in disinformation and

misinformation. Consequently, social media becomes not only a channel for falsehoods, but a marketplace for them.

CONCLUSION

15. As Southeast Asia's digital economy expands, platform-driven mechanisms for engagement, such as advertising algorithms and influencer incentives, are reshaping the creation, circulation, and monetisation of information. Disinformation and misinformation is no longer simply a social threat; it can now be a profitable enterprise.

16. The growing usage of social media platforms, combined with the development where falsehoods masquerade as entertainment, lifestyle, or opinion, will challenge ASEAN's ability to maintain a trustworthy information ecosystem, especially in digitally connected but loosely regulated environments.

17. It is also important to recognise that these social media monetisation features, influencer platforms, and recommendation algorithms can also be leveraged to disseminate accurate information and foster digital literacy. However, in their current form, they often amplify division, obscure truth, and erode public trust.

18. To counter this trend, governments must prioritise regulation and transparency. This includes mandating greater disclosure from platforms about monetisation and algorithmic promotion practices, enhancing media literacy education, supporting independent fact-checkers, and enforcing higher accountability standards for influencers.

CONTACT DETAILS

All reports can be retrieved from our website at www.acice-asean.org/resource/. For any queries and/or clarifications, please contact ACICE at ACICE@defence.gov.sg

Prepared by:

ADMM Cybersecurity and Information Centre of Excellence

REFERENCES

News Articles

- 1 Infodemic
[Link: https://www.who.int/health-topics/infodemic#tab=tab_1]
- 2 Southeast Asia's digital services surge as coronavirus pandemic kept people at home [Link: <https://www.cnbc.com/2020/11/10/southeast-asia-40-million-new-internet-users-in-2020-report-finds.html>]
- 3 Reuters Institute Digital News Report 2023
[Link: [https://reutersinstitute.politics.ox.ac.uk/sites/default/files/2023-06/Digital News Report 2023.pdf](https://reutersinstitute.politics.ox.ac.uk/sites/default/files/2023-06/Digital%20News%20Report%202023.pdf)]
- 4 New Analysis Shows Meta Platforms Ireland Ltd. May Have Violated Sanctions and Channeled Money to RT, Sputnik and Other EU-sanctioned Entities via Facebook's Revenue Redistribution Programs
[Link: <https://www.whattofix.tech/publications/pr-20-06-2025/>]
- 5 UNESCO warns that online influencers urgently need fact checking training
[Link: <https://www.business-humanrights.org/en/latest-news/unesco-warns-that-online-influencers-urgently-need-fact-checking-training/#:~:text=Unesco's%20research%20found%20that%20four,majority%20from%20Europe%20and%20Asia.>]
- 6 Digital Advertisers Often Fund Misinformation Unwittingly
[Link: <https://hai.stanford.edu/news/digital-advertisers-often-fund-misinformation-unwittingly>]
- 7 Making money out of a disaster: Fake news in Myanmar quake
[Link: <https://www.straitstimes.com/business/invest/being-slow-and-boring-can-ease-the-pain-from-stock-market-turmoil>]

- 8 The Dark Side of Social Media Influencers: A Research Agenda for Analysing Deceptive Practices and Regulatory Challenges
[Link: <https://onlinelibrary.wiley.com/doi/10.1002/mar.22173>]
- 9 Coronavirus: Far-right spreads Covid-19 'infodemic' on Facebook
[Link: <https://www.bbc.com/news/technology-52490430>]
- 10 How Meta Platforms Ireland Ltd. May Have Violated EU Sanctions and Channeled Money to RT, Sputnik and Other EU-sanctioned Entities via Facebook's Revenue Redistribution Programs [Link: <https://www.whattofix.tech/publications/bankrolling-sanctioned-entities/>]
- 11 Apple Cider Vinegar: How Instagram wellness guru Belle Gibson faked cancer – and caused a scandal [Link: <https://www.bbc.com/culture/article/20250204-apple-cider-vinegar-how-instagram-wellness-guru-belle-gibson-faked-cancer>]