

SOUNDS PROFITABLE



The Safest Bet

The State of Podcast
Advertising

2024

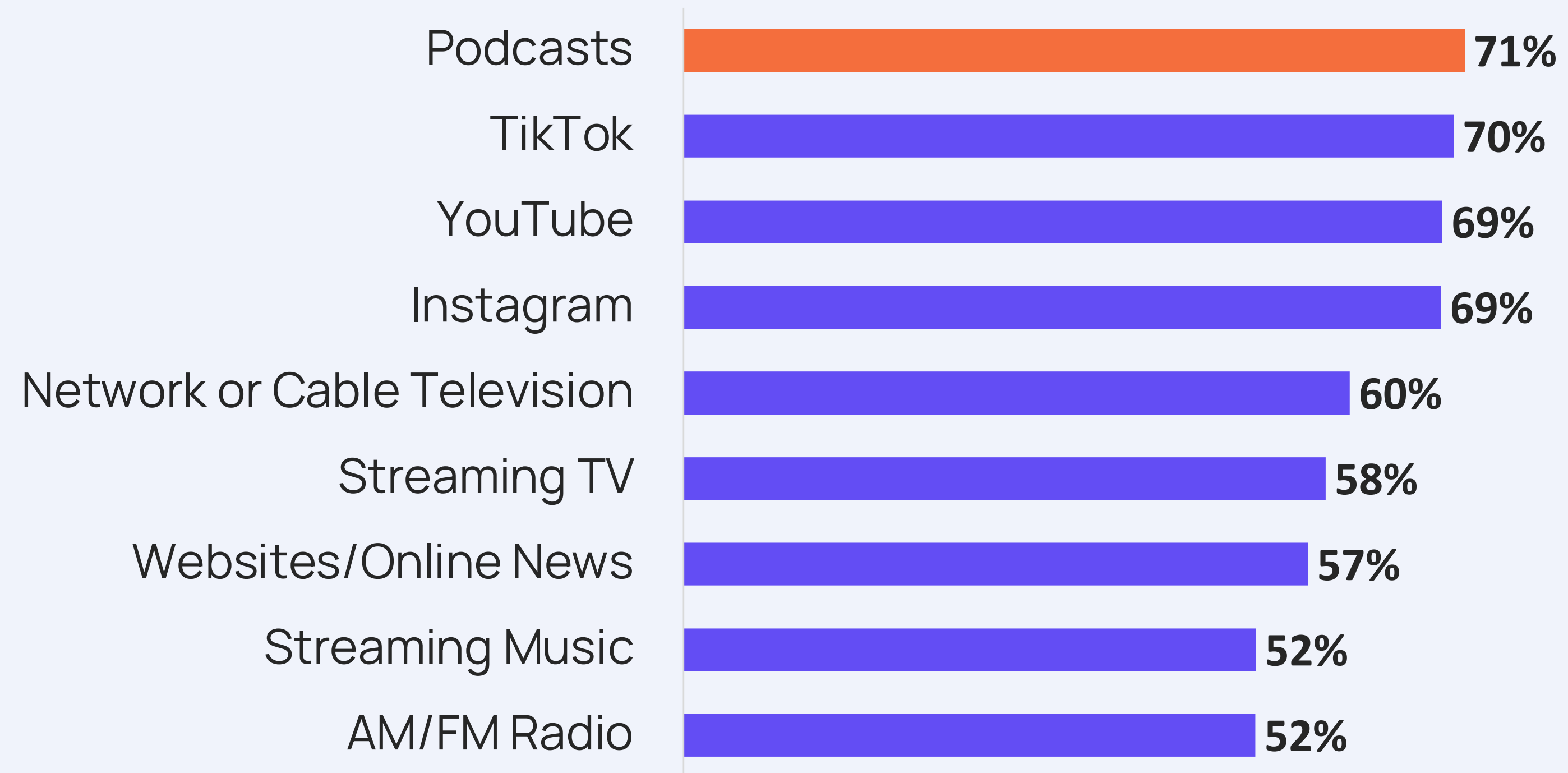


Statistic after statistic shows that
podcasting delivers for advertisers



“I am more willing to consider products and services after I learn about them on this media”

% Agree, seen or heard advertising past week on each medium



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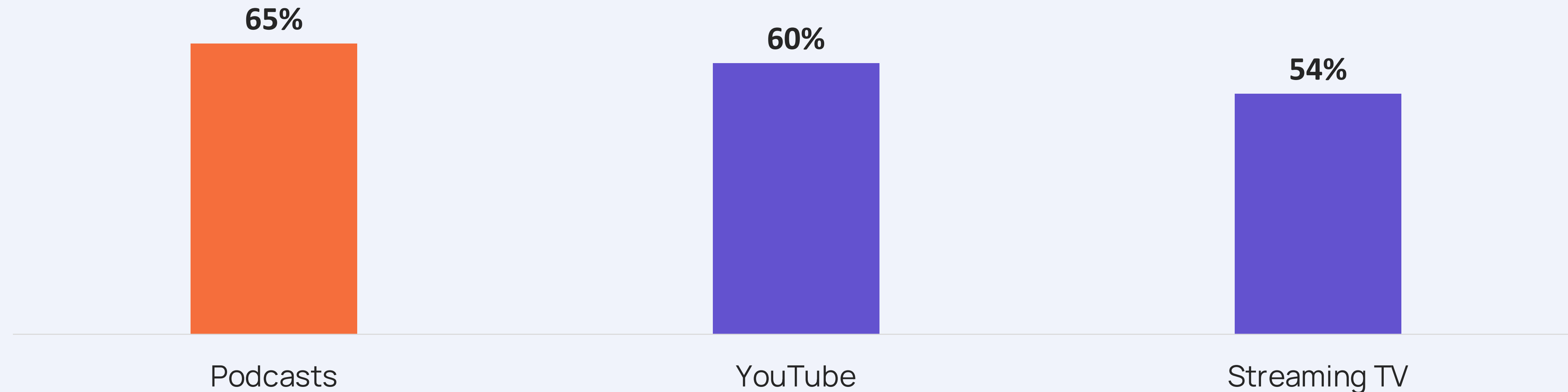
npr

Paramount

Signal
Insights

How likely are you to look for more info about a product or service you see or hear advertised on this medium?

% Very/somewhat likely, used past week



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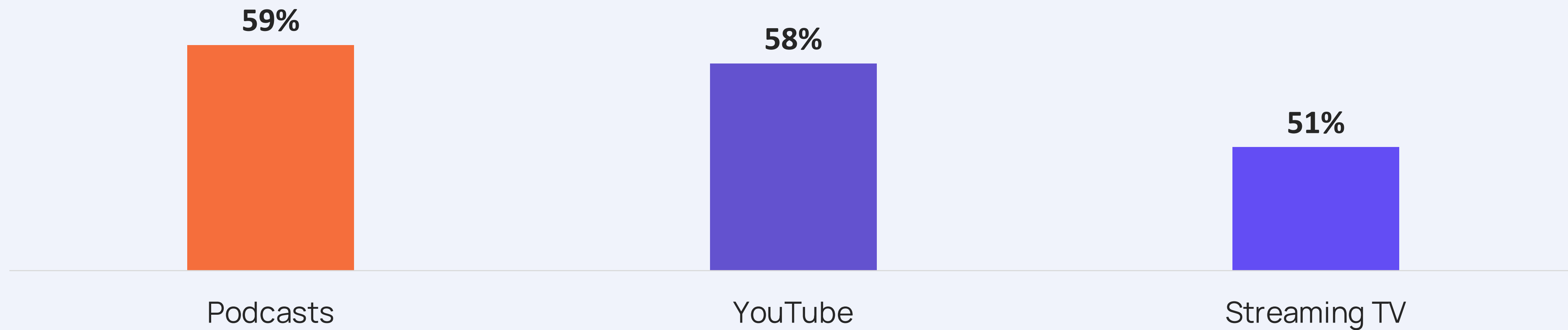
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Paramount

Signal
Insights

How likely are you to recommend a product or show you see or hear advertised on this medium?

% Very/somewhat likely, used past week



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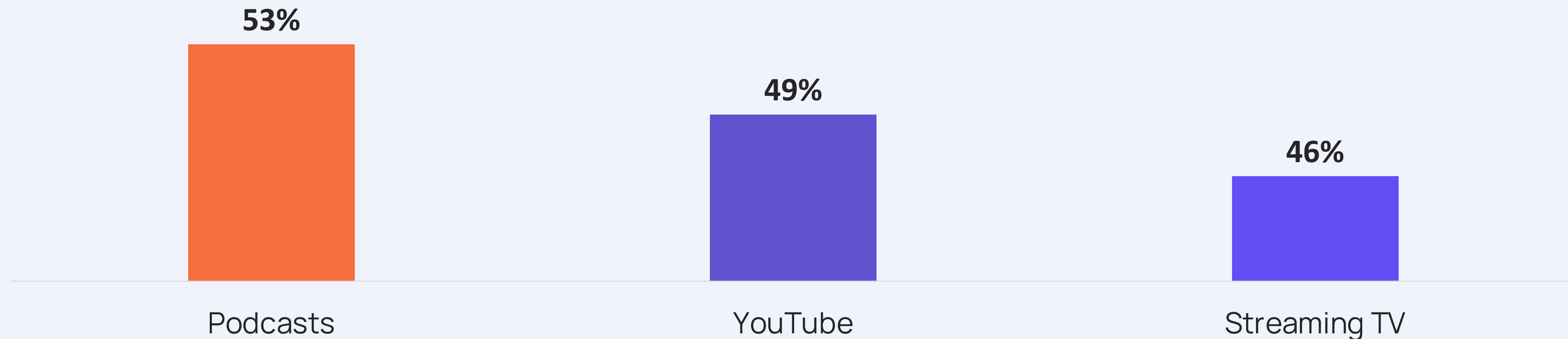
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Insights

How likely are you to purchase a product or service you see advertised on this medium?

% Very/somewhat likely, used past week



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Podcast Ads significantly outperform traditional broadcast media



Our special guests

MAGELLAN AI



TV Brands

Top brands in TV advertising by share of voice, 2022, as published by iSpot



Radio Brands

Top brands in Radio advertising by share of voice, 2022, as published by Media Monitors



Podcast Brands

Top brands in podcast advertising by share of voice, 2022 – sourced exclusively from Magellan.AI

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Brand Metrics: Progressive (among TV users)

PROGRESSIVE

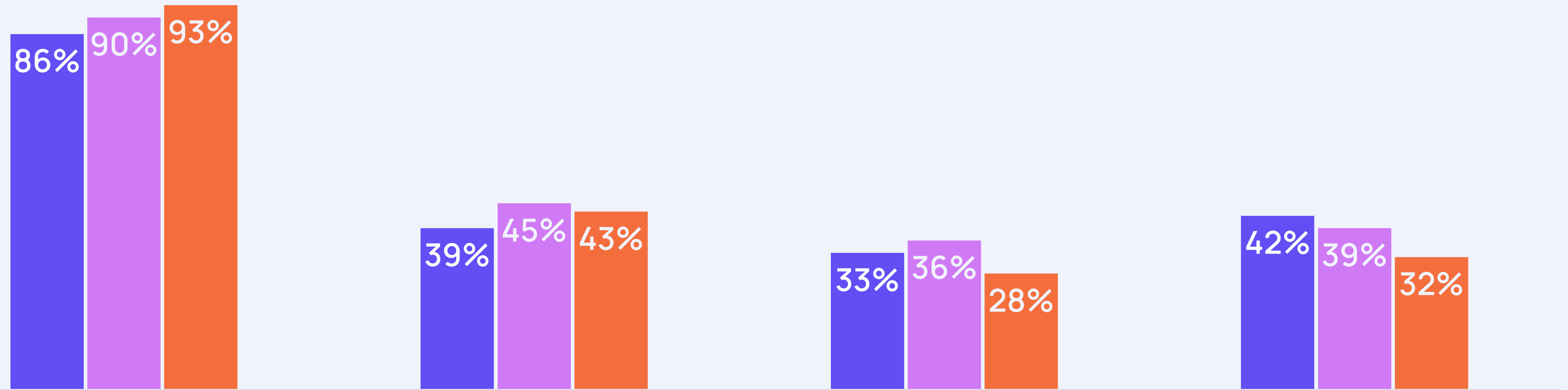
Top Advertiser for TV

Awareness

Total Favorability
(very/somewhat)

Total Consideration
(very/somewhat likely to use)

Total Took Action
(looked online/used/
purchased)



● Didn't watch Network/Cable TV/ pst wk

● Watched Network/Cable TV/ pst wk

● Watched Network/Cable TV 20+hrs/ pst wk

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Brand Metrics: ZipRecruiter (among AM/FM users)



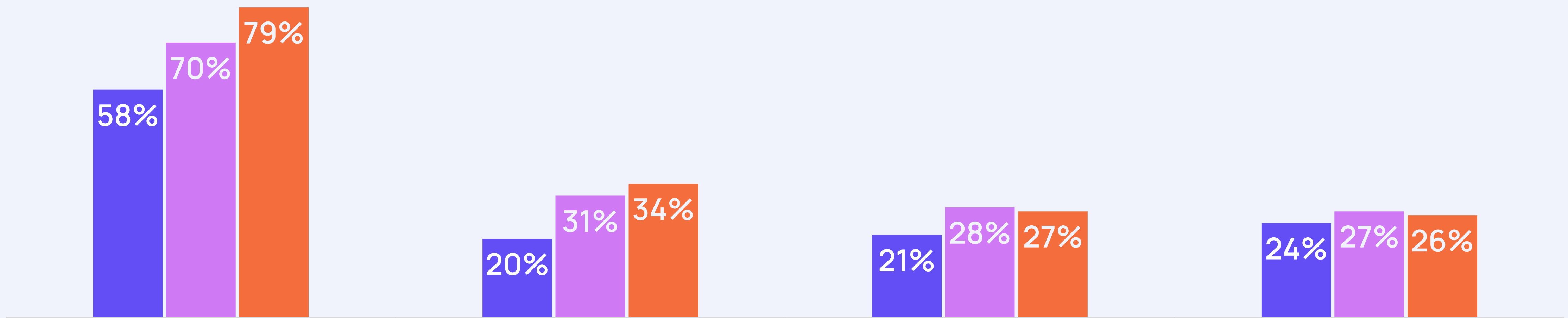
Top Advertiser for AM/FM

Awareness

Total Favorability
(very/somewhat)

Total Consideration
(very/somewhat likely to use)

Total Took Action
(looked online/used/
purchased)



● Didn't listen to AM/FM / pst wk

● Listened to AM/FM / pst wk

● Listened to AM/FM 10+hrs/ pst wk

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Brand Metrics: Shopify (among Podcast users)



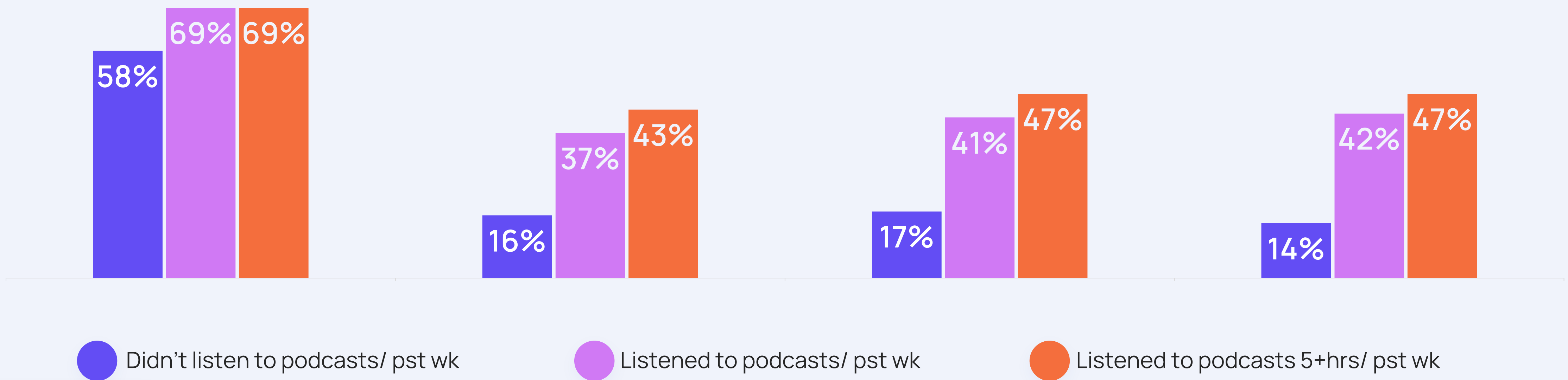
Top Advertiser for Podcasts

Awareness

Total Favorability
(very/somewhat)

Total Consideration
(very/somewhat likely to use)

Total Took Action
(looked online/used/
purchased)



● Didn't listen to podcasts/ pst wk

● Listened to podcasts/ pst wk

● Listened to podcasts 5+hrs/ pst wk

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Difference in brand measures between past week users and non-users of each medium past week

Average Favorability Increase, Top Five Brands Per Medium

TV: +5%

Average favorability increase
Of top five TV brands by share of
voice between Weekly TV Viewers
and non-weekly viewers

Radio: +8%

Average favorability increase
Of top five radio brands by share of
voice between Weekly radio
listeners and non-weekly listeners

Podcasts: +14%

Average favorability increase
Of top five podcast brands by share of voice
between Weekly Podcast listeners and
non-weekly listeners

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AUDIOHOOK

Difference in brand measures between past week users and non-users of each medium past week

Average **Consideration** Increase, Top Five Brands Per Medium

TV: +4%

Average consideration increase
Of top five TV brands by share of
voice between Weekly TV Viewers
and non-weekly viewers

Radio: +5%

Average consideration increase
Of top five radio brands by share of
voice between Weekly radio
listeners and non-weekly listeners

Podcasts: +15%

Average consideration increase
Of top five podcast brands by share of voice
between Weekly Podcast listeners and
non-weekly listeners

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Difference in brand measures between past week users and non-users of each medium past week

Average **Action** Increase, Top Five Brands Per Medium

TV: +1%

Average action increase
Of top five TV brands by share of
voice between Weekly TV Viewers
and non-weekly viewers

Radio: +6%

Average action increase
Of top five radio brands by share of
voice between Weekly Radio
listeners and non-weekly listeners

Podcasts: +16%

Average action increase
Of top five podcast brands by share of voice
between Weekly Podcast listeners and
non-weekly listeners

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Podcast advertising also **outperforms**
online video, especially for purchase behavior



Brands in Focus:

4 Heavy Cross-Channel Advertisers & 1 Top Podcast Advertiser



Brand Metrics: HelloFresh (Podcast)

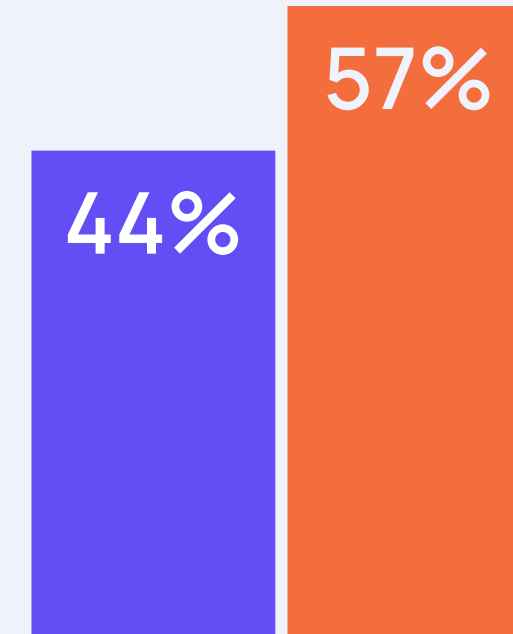
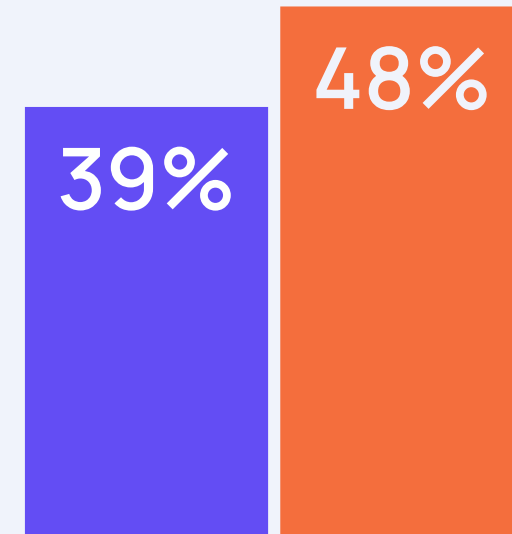
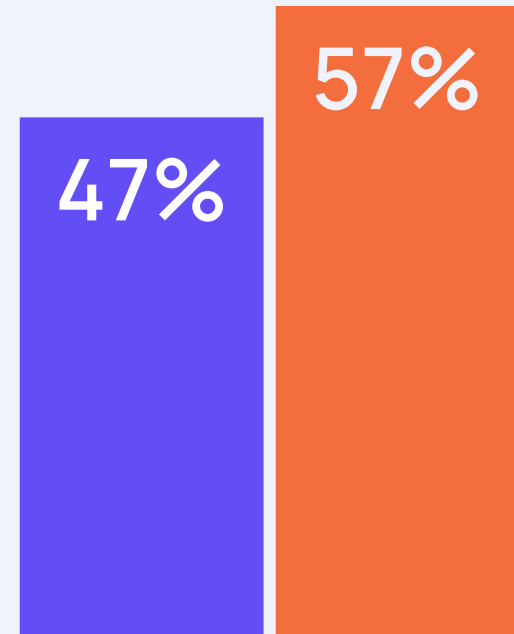
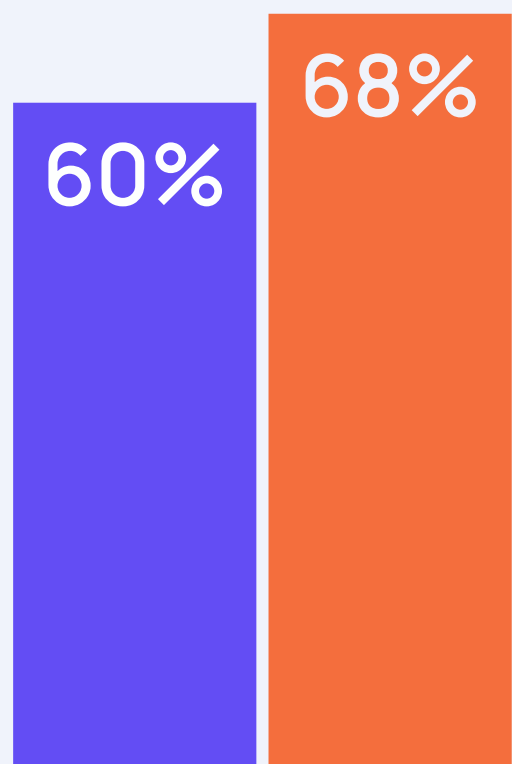


Awareness

Total Favorability
(very/somewhat)

Total Consideration
(very/somewhat likely to use)

Total Took Action
(looked online/used/
purchased)



Total Sample

Past Week Users

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For all five brands, Podcast listeners led the way in positive differential between weekly users of each medium and the total population

Difference in brand measures between past week users and the average among American adults

	UPPER FUNNEL			MID-FUNNEL			LOWER FUNNEL					
	Awareness			Favorability*			Consideration			Took Action		
	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts
Amazon	2%	2%	5%	2%	1%	2%	1%	1%	0%	2%	2%	4%
Walmart	2%	3%	3%	-5%	-6%	-5%	1%	1%	1%	2%	2%	4%
GEICO	1%	1%	3%	3%	3%	8%	4%	4%	10%	5%	3%	15%
State Farm	2%	1%	3%	2%	1%	5%	2%	1%	6%	3%	1%	10%
HelloFresh	4%	2%	9%	3%	4%	10%	4%	4%	9%	5%	4%	13%
AVERAGE	2%	2%	5%	1%	1%	4%	3%	2%	5%	3%	3%	9%

* Among respondents aware of brand

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The average positive differentials for all five brands were also led by weekly podcast listeners in **every brand metric tested**

Difference in brand measures between past week users and the average among American adults

	UPPER FUNNEL			MID-FUNNEL			LOWER FUNNEL					
	Awareness			Favorability*			Consideration			Took Action		
	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts
Amazon	2%	2%	5%	2%	1%	2%	1%	1%	0%	2%	2%	4%
Walmart	2%	3%	3%	-5%	-6%	-5%	1%	1%	1%	2%	2%	4%
GEICO	1%	1%	3%	3%	3%	8%	4%	4%	10%	5%	3%	15%
State Farm	2%	1%	3%	2%	1%	5%	2%	1%	6%	3%	1%	10%
HelloFresh	4%	2%	9%	3%	4%	10%	4%	4%	9%	5%	4%	13%
AVERAGE	2%	2%	5%	1%	1%	4%	3%	2%	5%	3%	3%	9%

* Among respondents aware of brand

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The average positive differentials for all five brands were also led by weekly podcast listeners in **every brand metric tested**

Difference in brand measures between past week users and the average among American adults

	UPPER FUNNEL			MID-FUNNEL			LOWER FUNNEL					
	Awareness			Favorability*			Consideration			Took Action		
	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts	CTV	YouTube	Podcasts
AVERAGE	2%	2%	5%	1%	1%	4%	3%	2%	5%	3%	3%	9%

* Among respondents aware of brand

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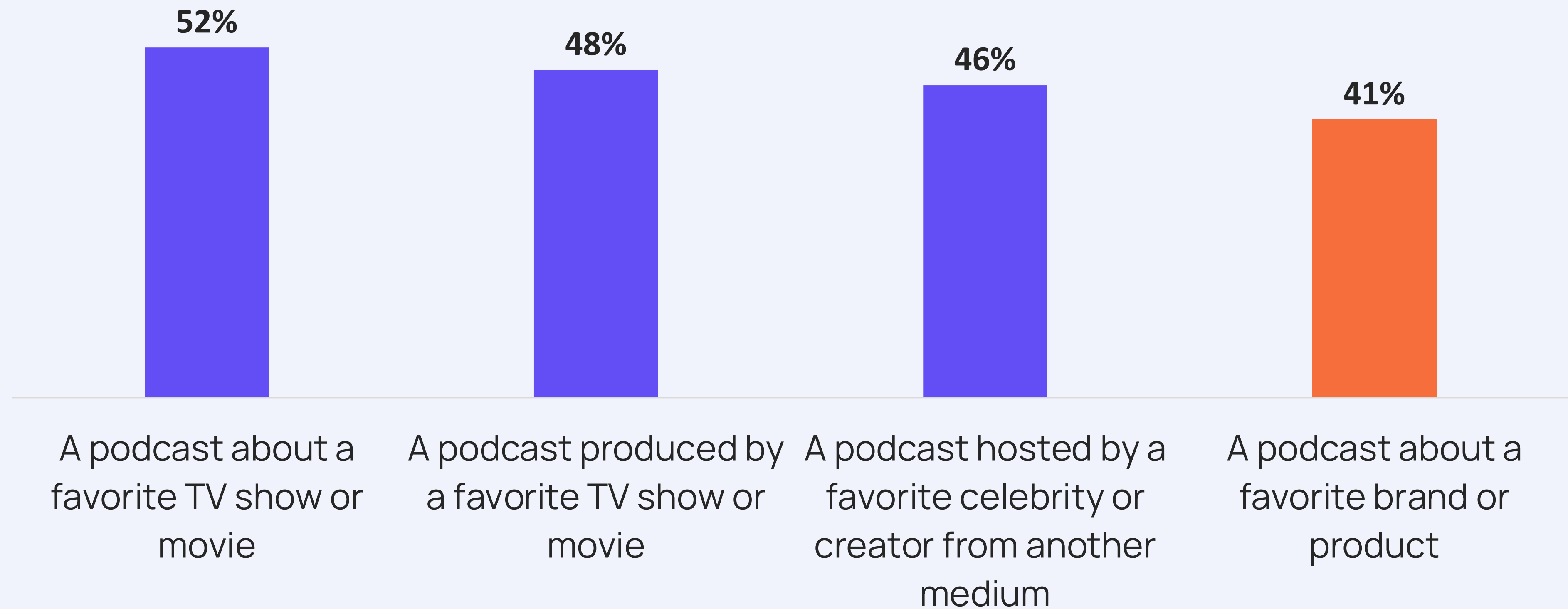
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Branded Podcasts are particularly effective



For each type of podcast, how likely would you be to listen?

% "Very" or "Somewhat" likely



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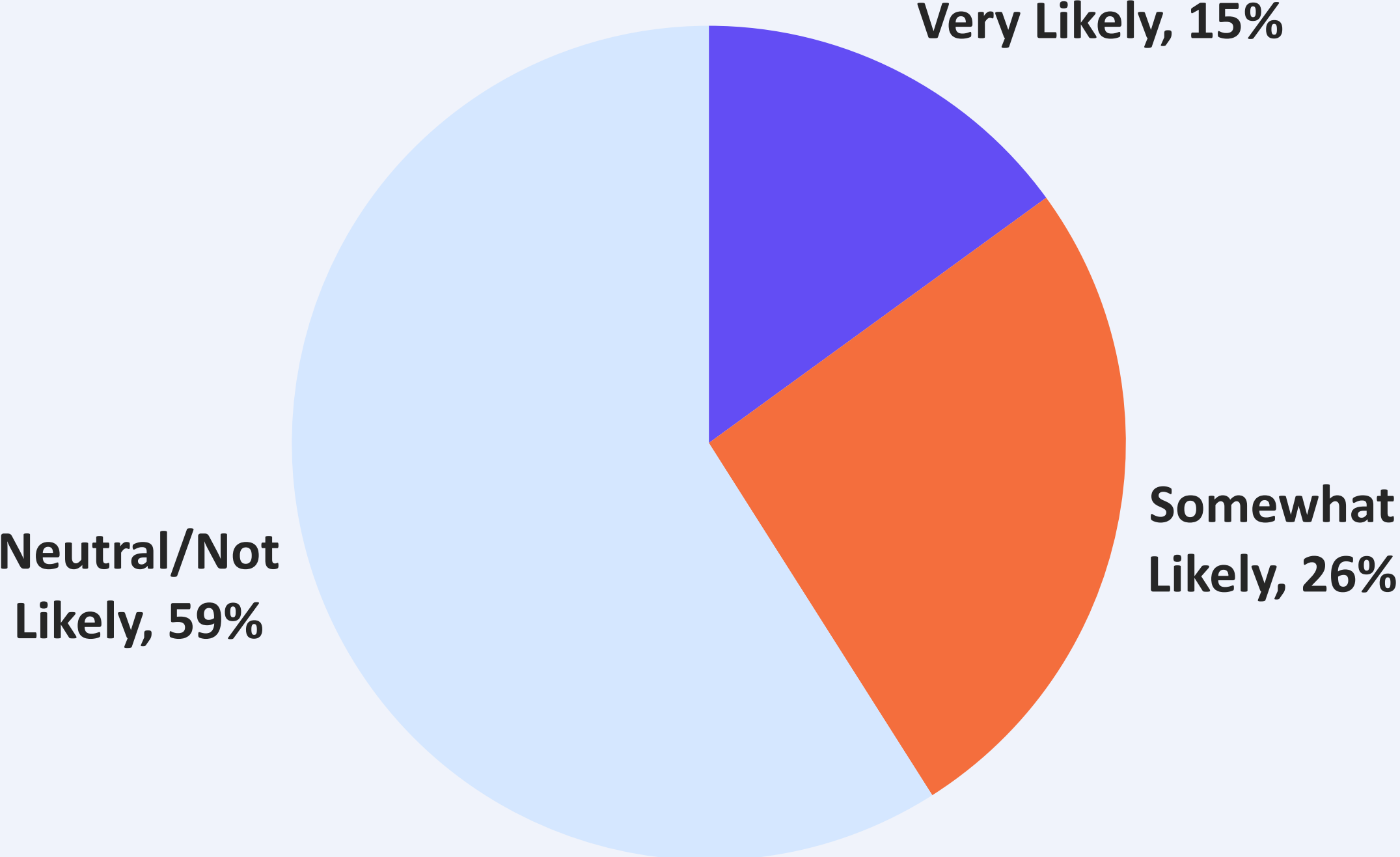
AUDIOHOOK

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Likelihood to listen to a podcast about a favorite brand or product



Approximately 106 Million Americans 18+

Brand Fans = 41%



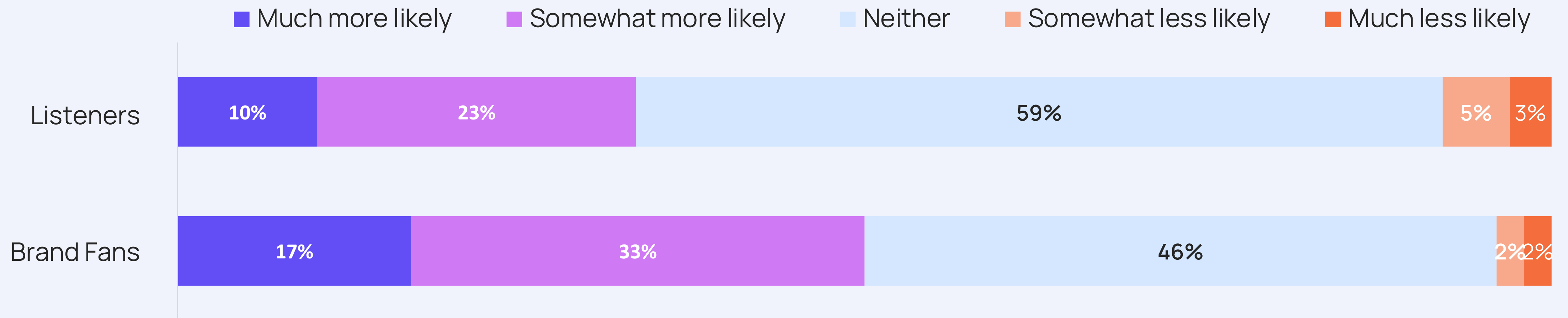
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Imagine you are interested in a podcast and you learn it is produced by a company that offers products/services to consumers or businesses. In general, does a company's involvement make you more or less likely to listen to it?



Base: Ever listened to a podcast

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But *why* do podcast ads work?



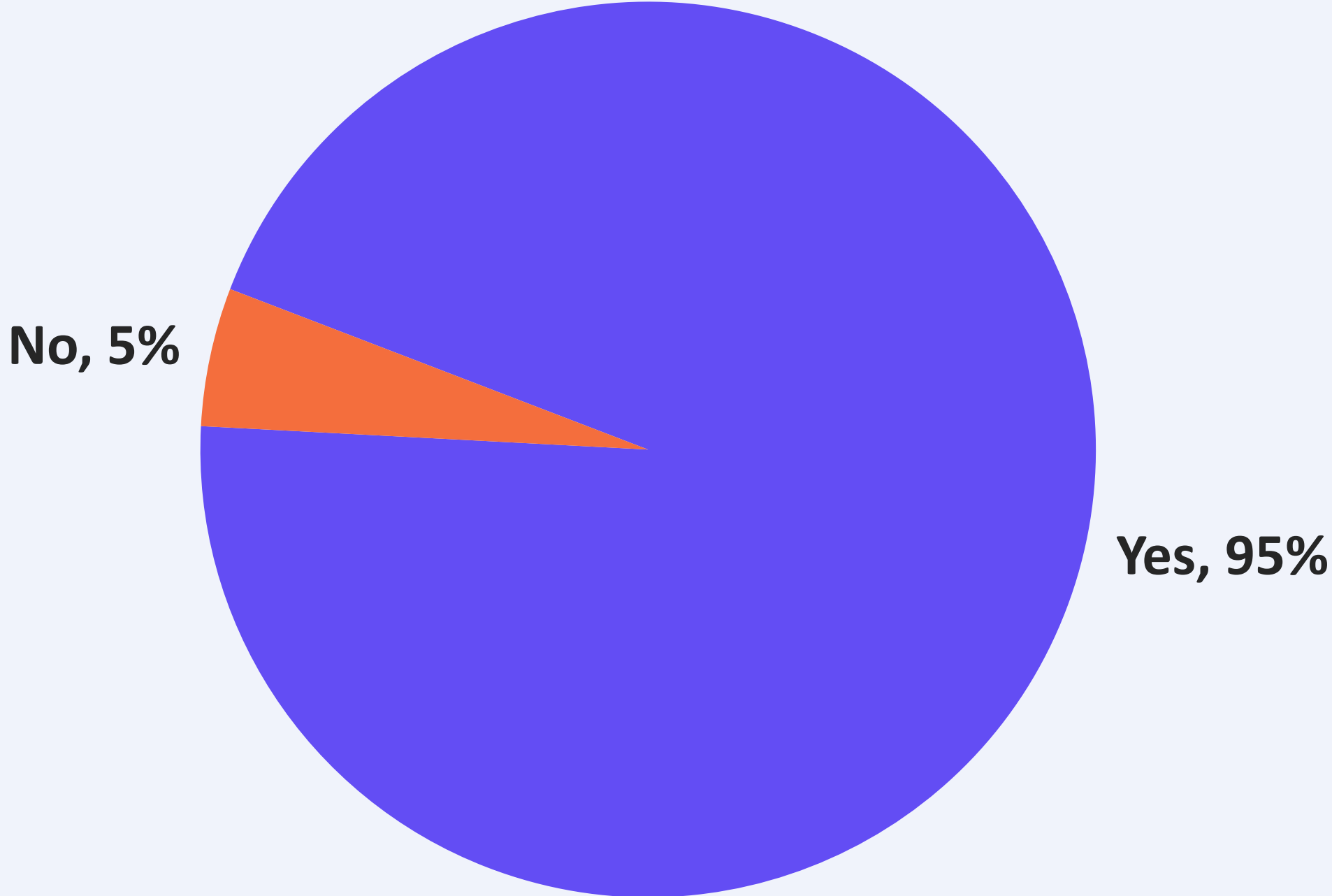
But *why* do podcast ads work?



People are very **positive** about podcasting in general – even people who don't currently listen to them have a favorable opinion!



Are you familiar with the term, 'podcast'?



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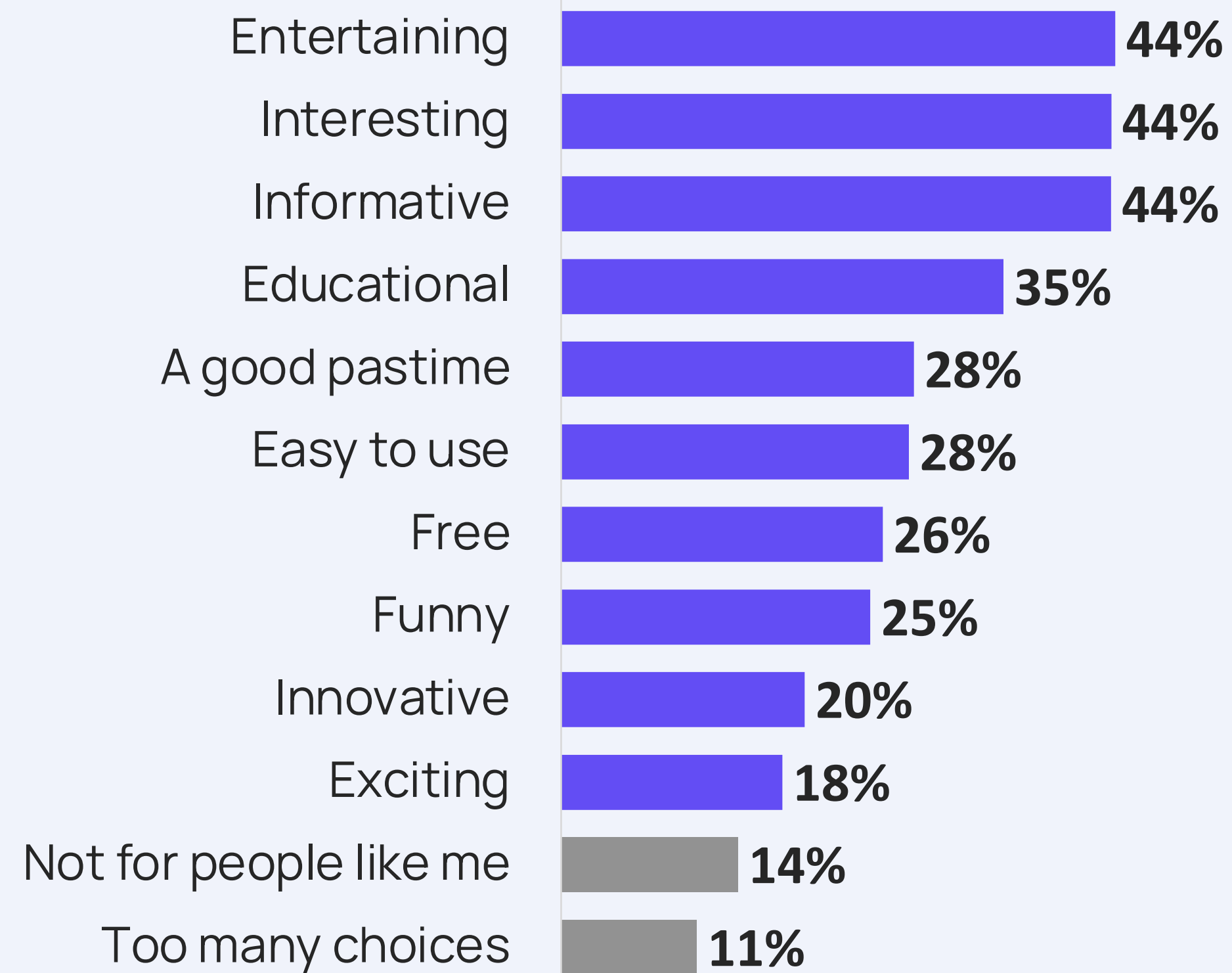
AUDIOHOOK

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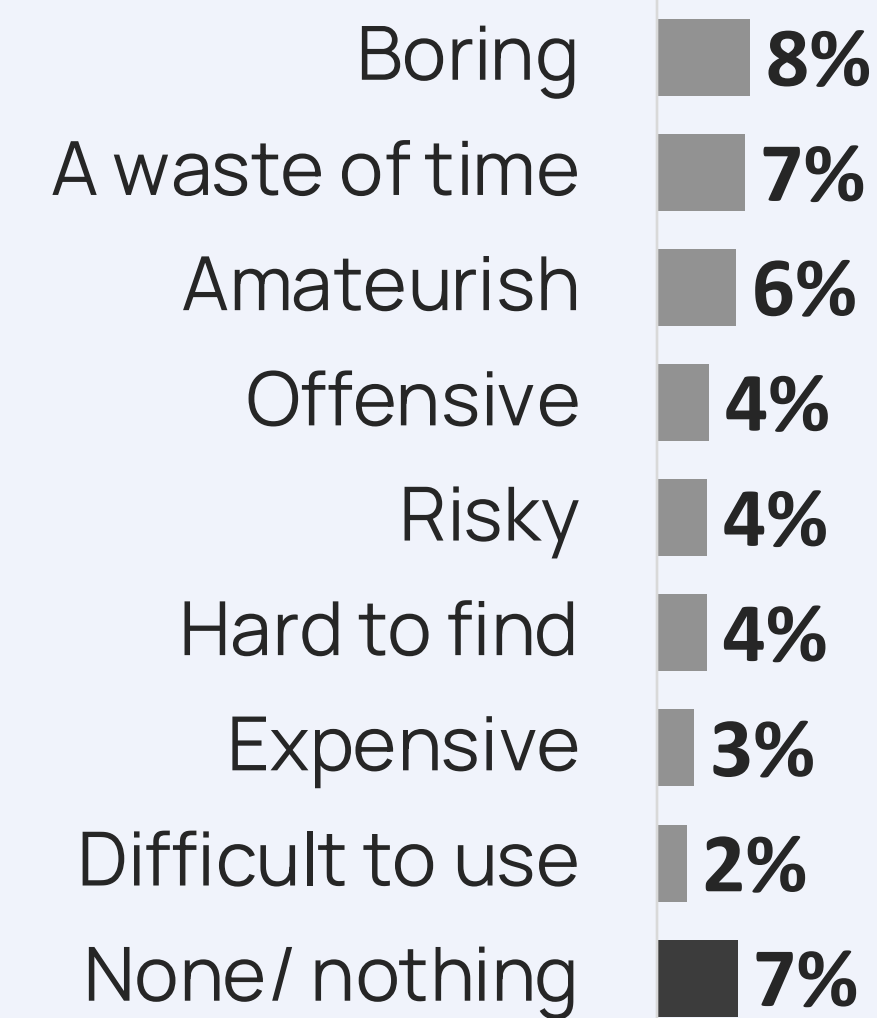
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Think about podcasts as a medium. Which words or phrases below would you use to describe podcasts, in general?



(cont'd)... less than 10%:



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Think about podcasters and podcasting as a job. Which words or phrases below would you use to describe the work of podcasting, in general?



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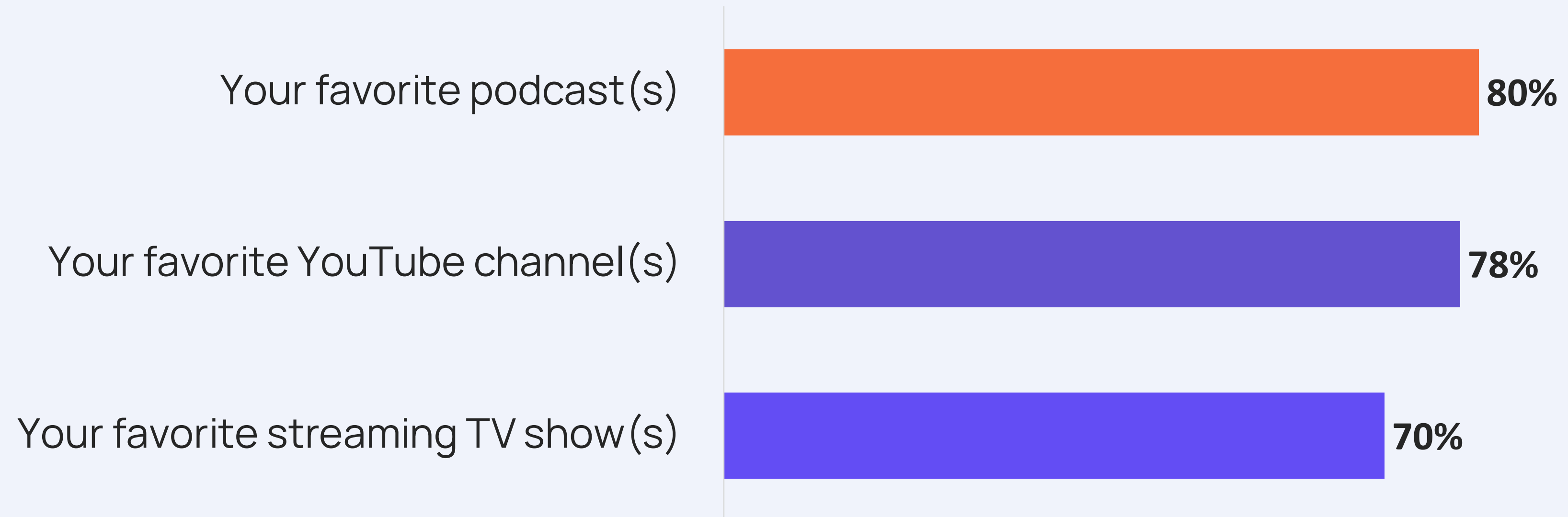
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The ads you hear or see on the following help creators to continue making new content?

% Agree, used past week



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But *why* do podcast ads work?

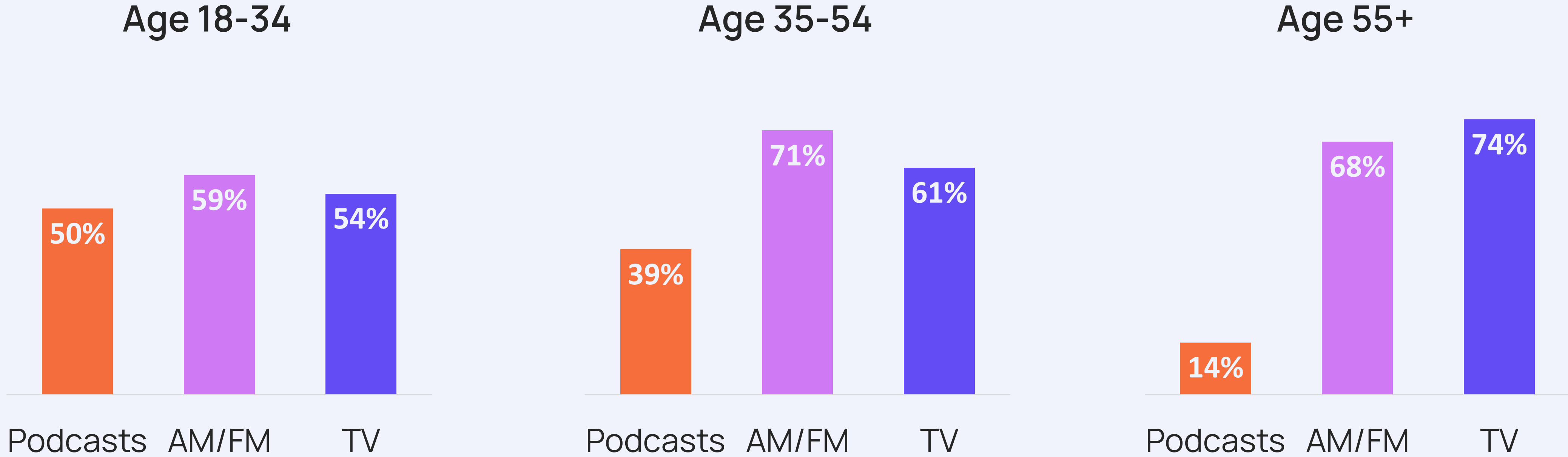
People are very **positive** about podcasting in general – even people who don't currently listen to them have a favorable opinion!

Podcasting is attracting a younger, more **exclusive** audience, and they are more positive about brands than older generations



Podcasting reaches nearly as many 18-34s as Radio/TV

% of each age group consuming media in last week

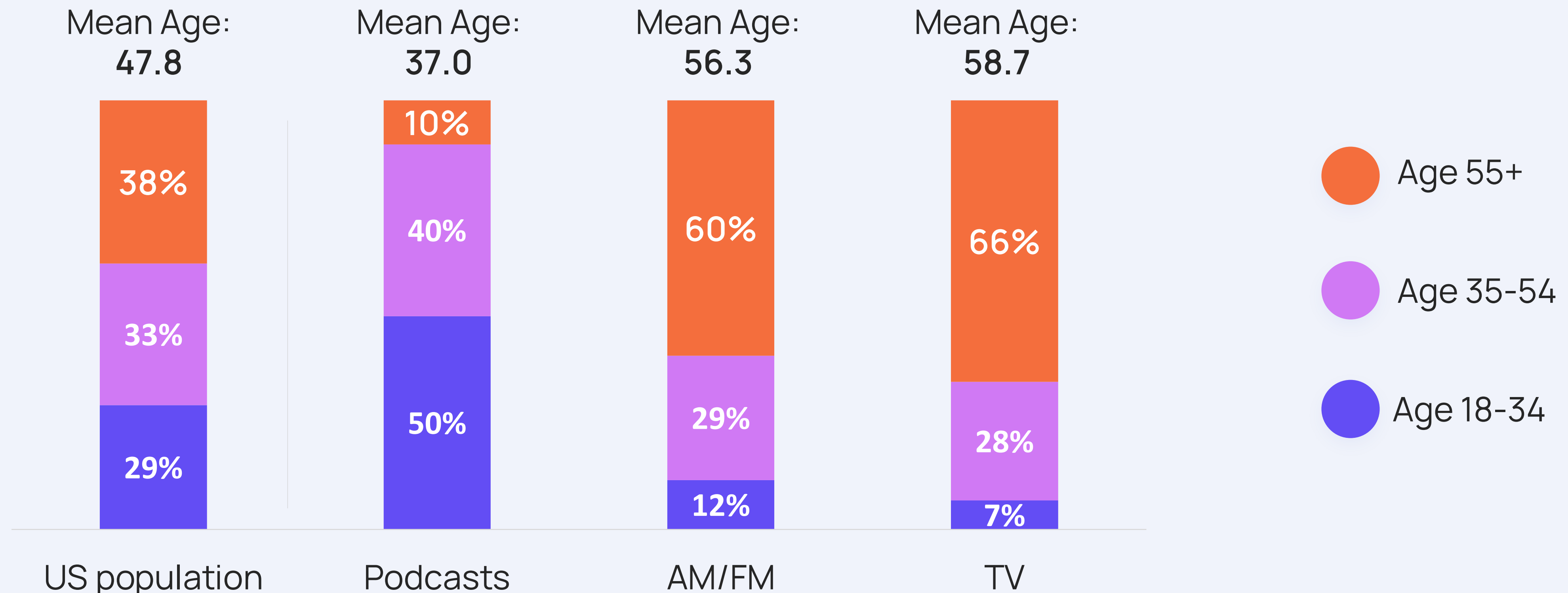


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Heavy users of Podcasting are nearly a generation younger than heavy Radio/TV users



Heavy Users: Podcast/pst wk 5hrs+; Radio/pst wk 10hrs+; TV/pst wk 20hrs+

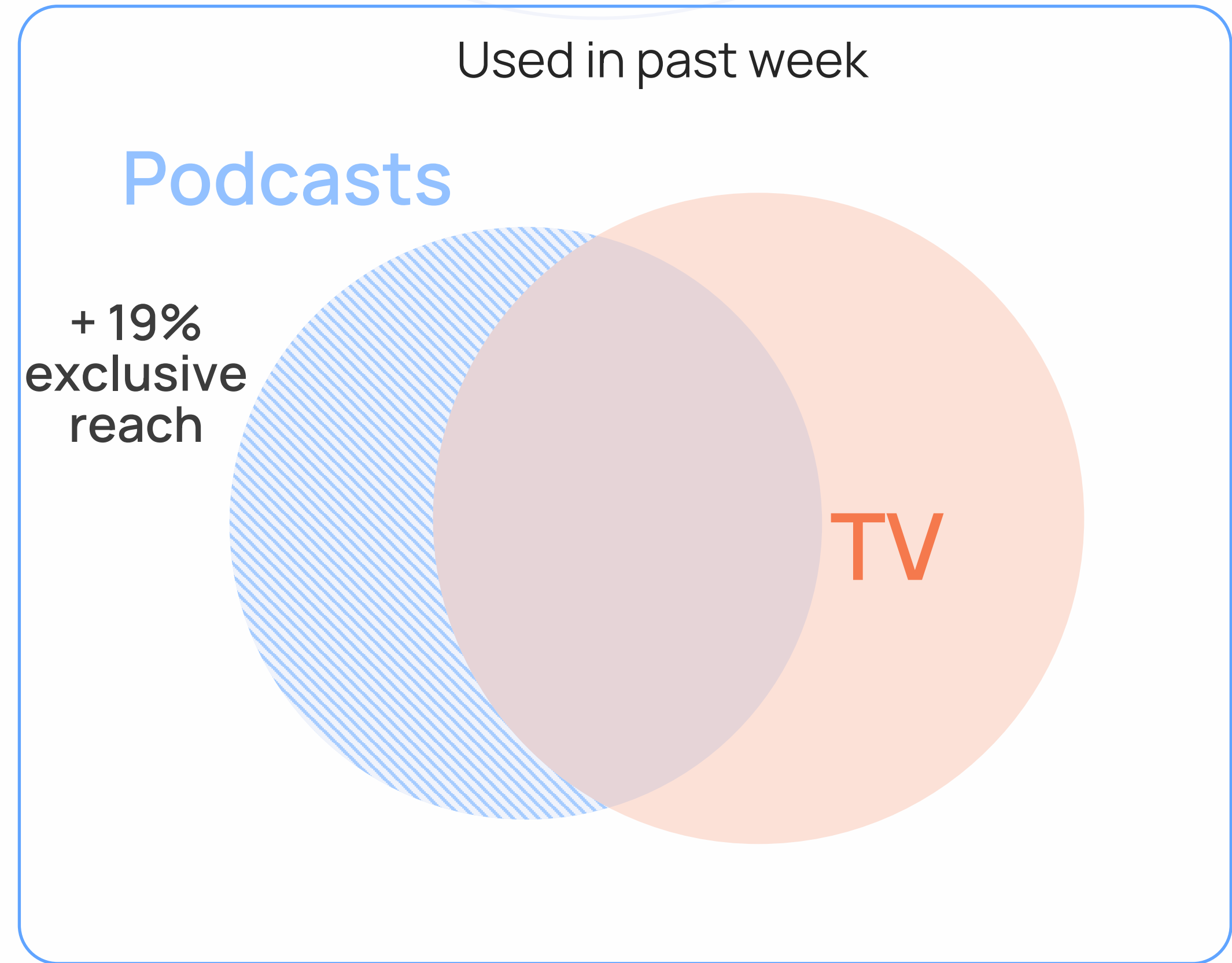
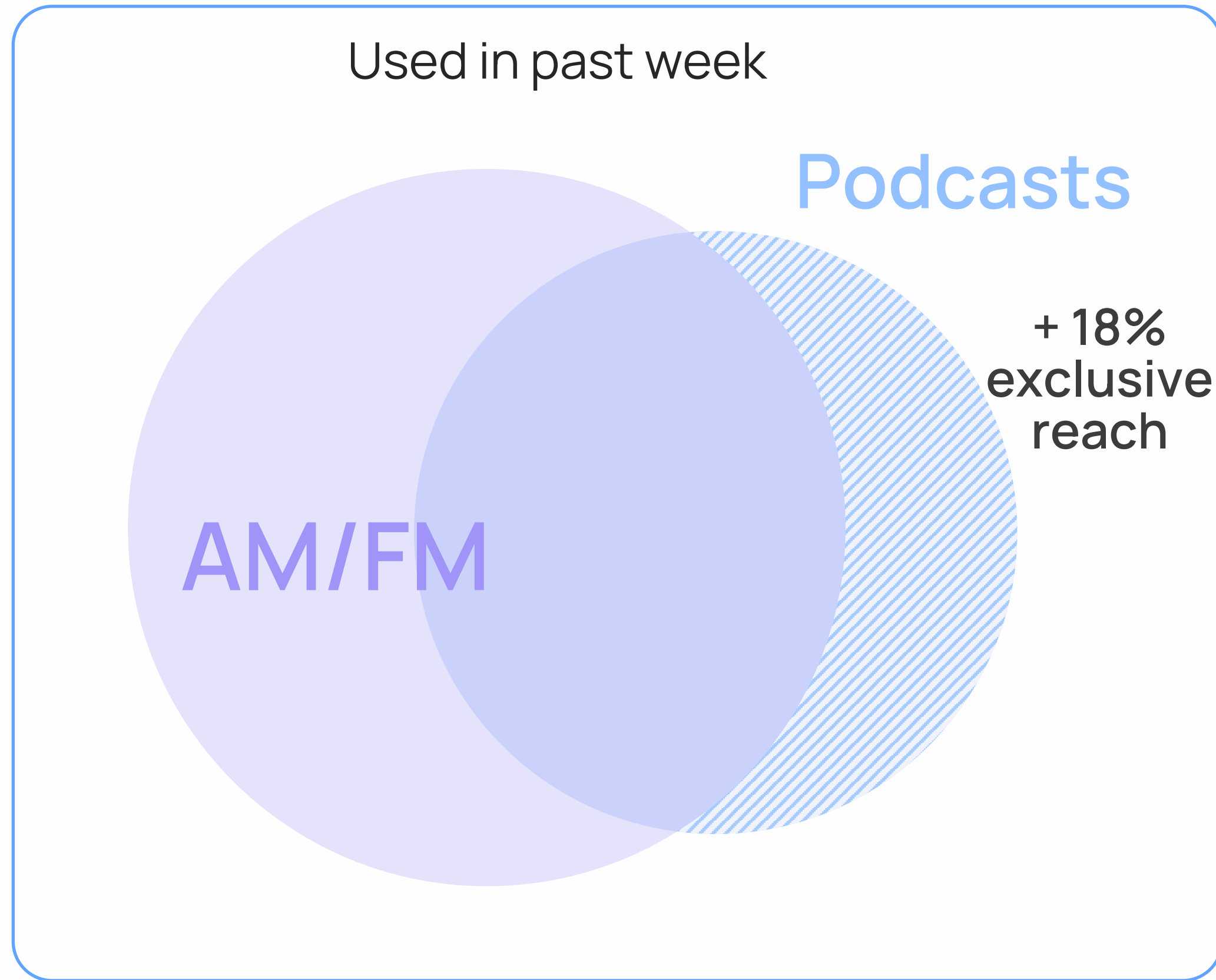
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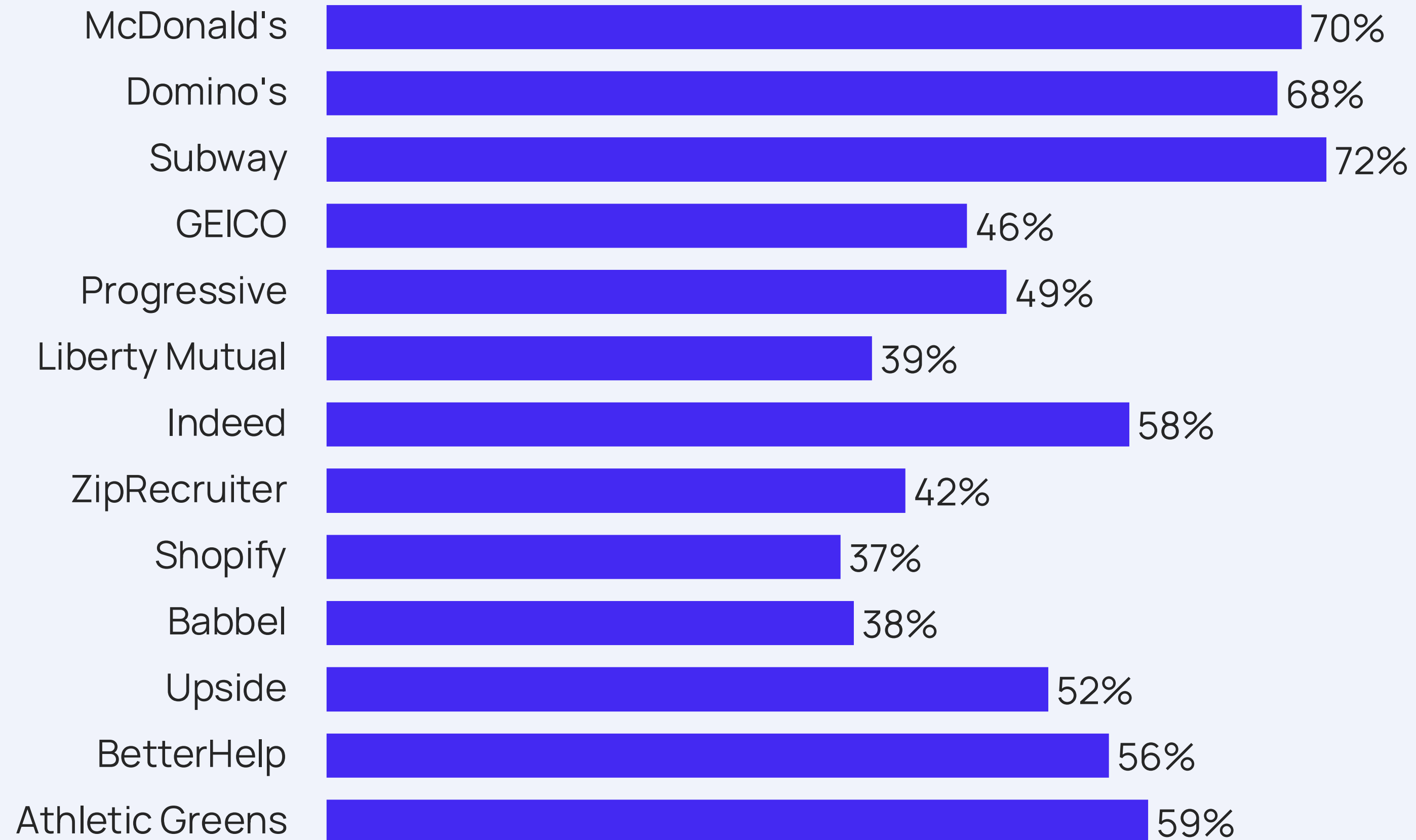
Exclusive Reach – 18-34

Additional % of podcast listeners not using AM/FM or TV in the past week



Favorable Opinion of each Brand

(aware of each brand)



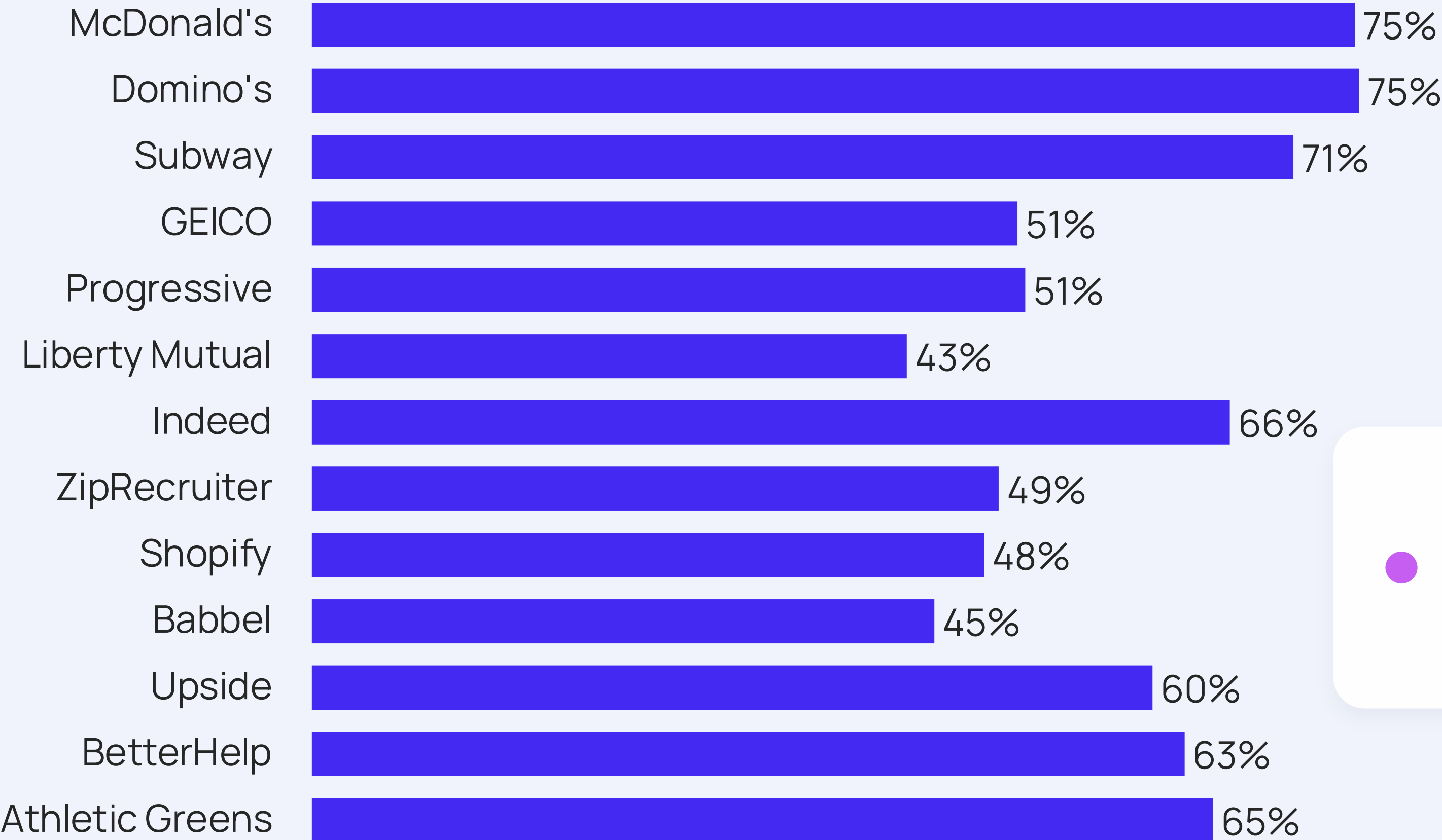
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Favorable Opinion of each Brand

(18-34, aware of each brand)



18-34s are an average of six percentage points higher on *all* brands for for T2B favorability.

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But *why* do podcast ads work?

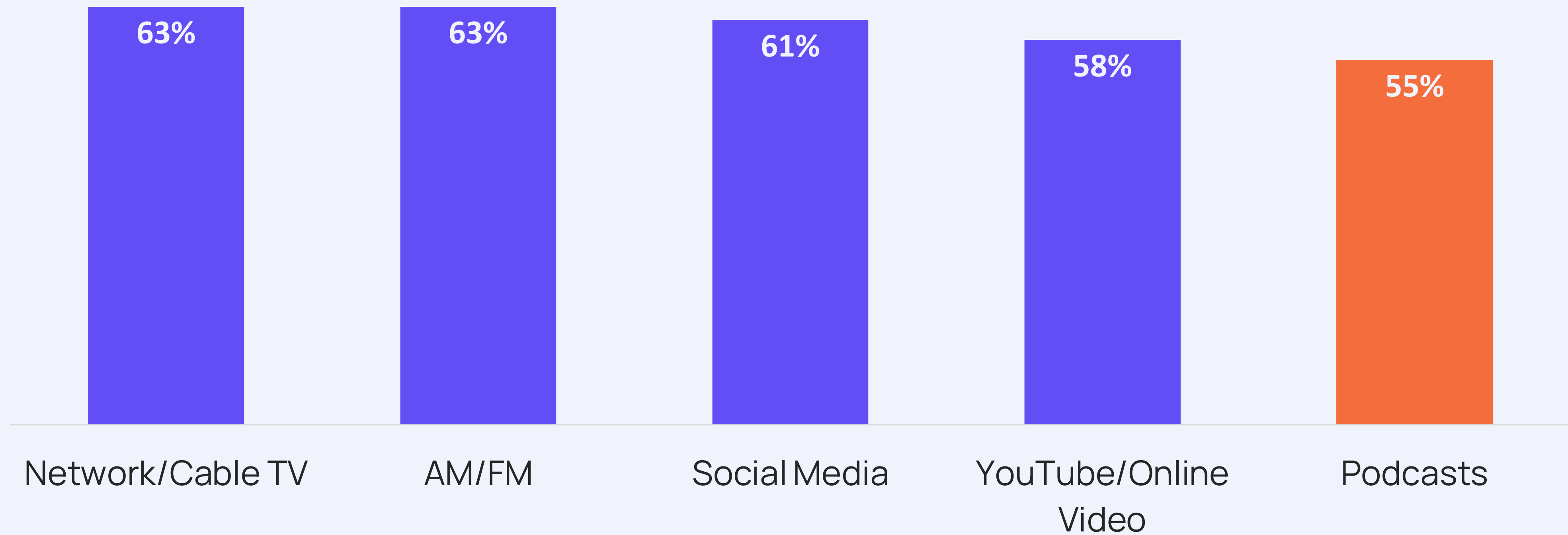
People are very **positive** about podcasting in general – even people who don't currently listen to them have a favorable opinion!

Podcasting is attracting a younger, more **exclusive** audience, and they are more positive about brands than older generations

Podcast listeners are more likely to subscribe to ad-free content, and hear fewer ads period – so they aren't **inundated** with advertising



Seen or Heard an Ad in the Past Week



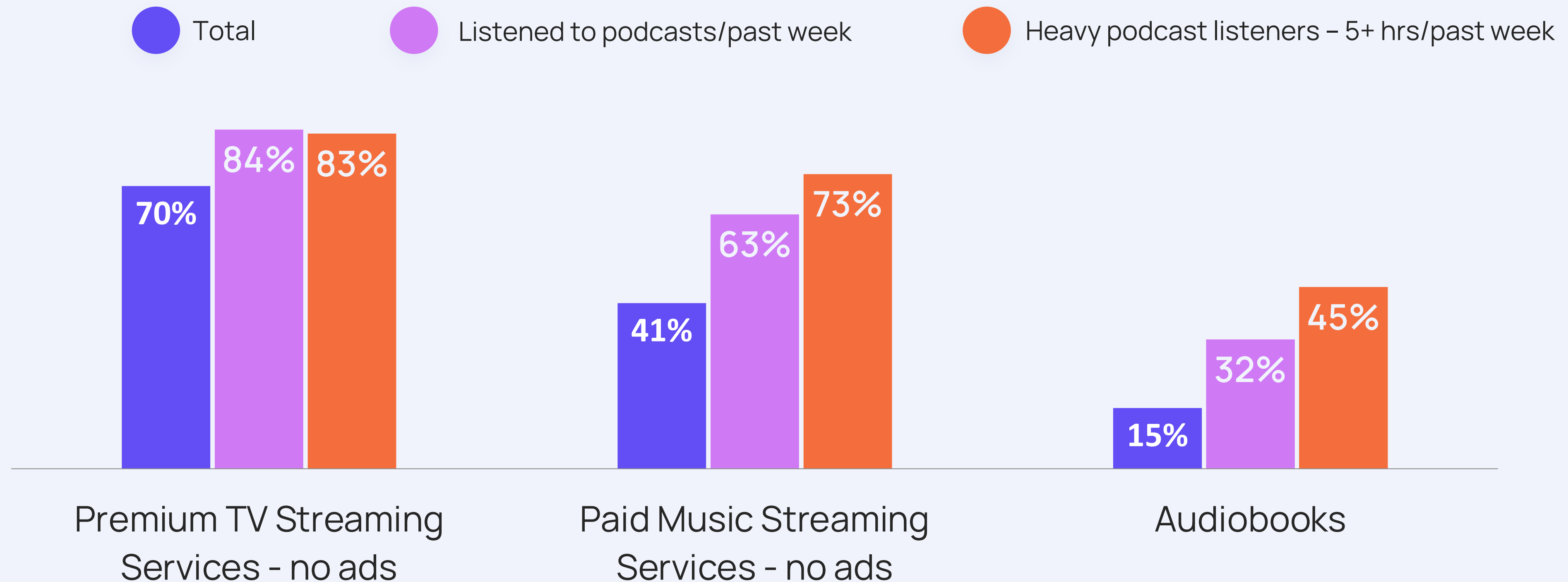
Past week users of each media type

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Podcast listeners more likely to consume ad-free on-demand media



Past week users of each media type

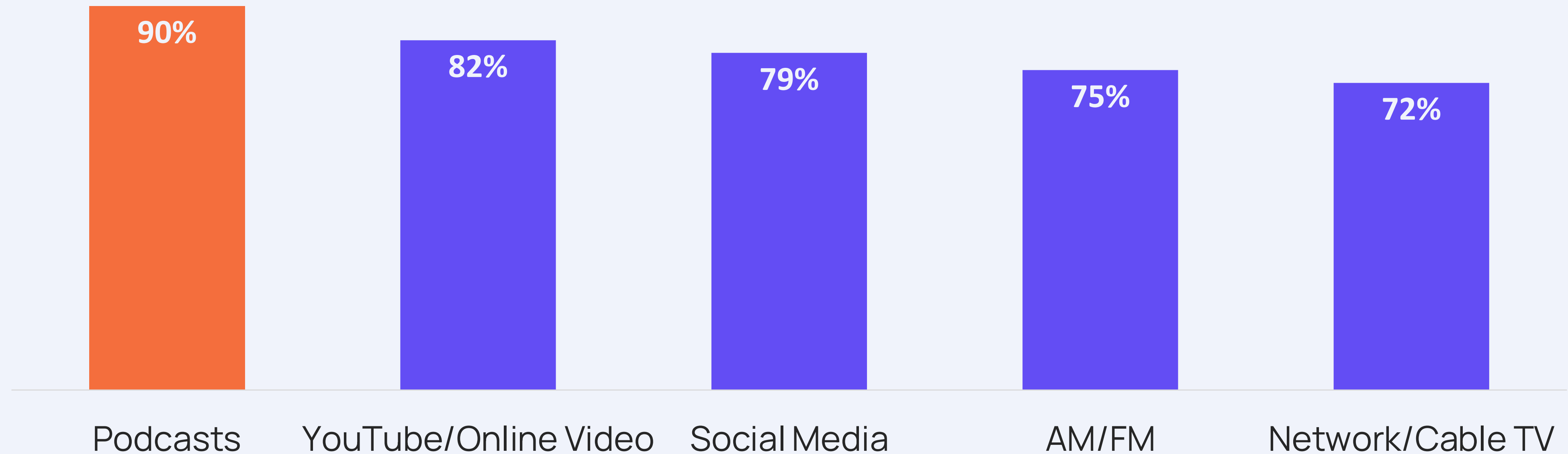
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Podcasts more likely than other digital or analog media to reach ad-free, on-demand consumers

% accessed paid TV streaming, paid music streaming or audio books/ past week



Past week users of each media type

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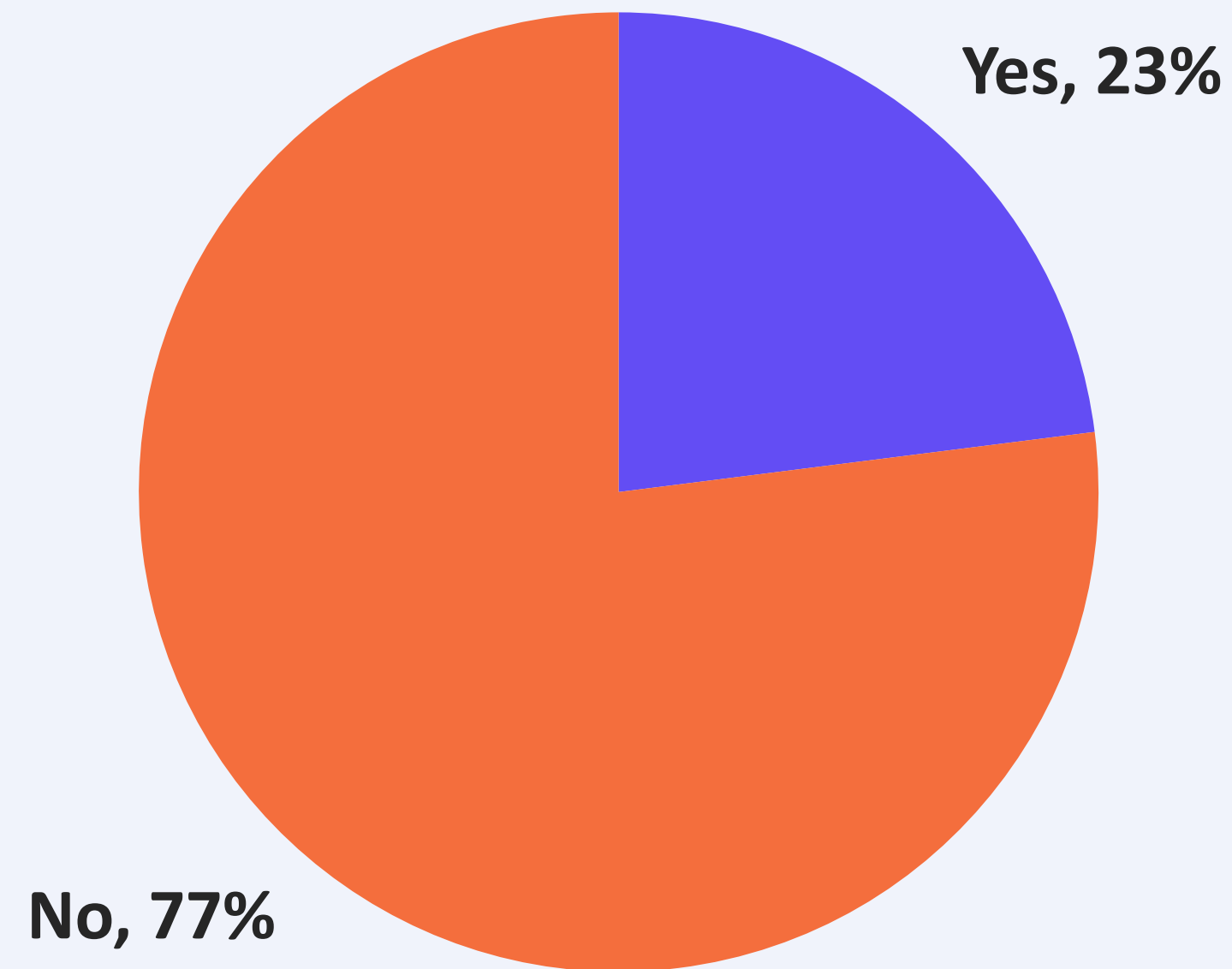
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As a result, even consumers who pay to avoid ads find podcast ads compelling



Do you subscribe to YouTube Premium, a paid subscription service that offers an ad-free experience and premium content?

Watched video podcast on YouTube in last 30 days



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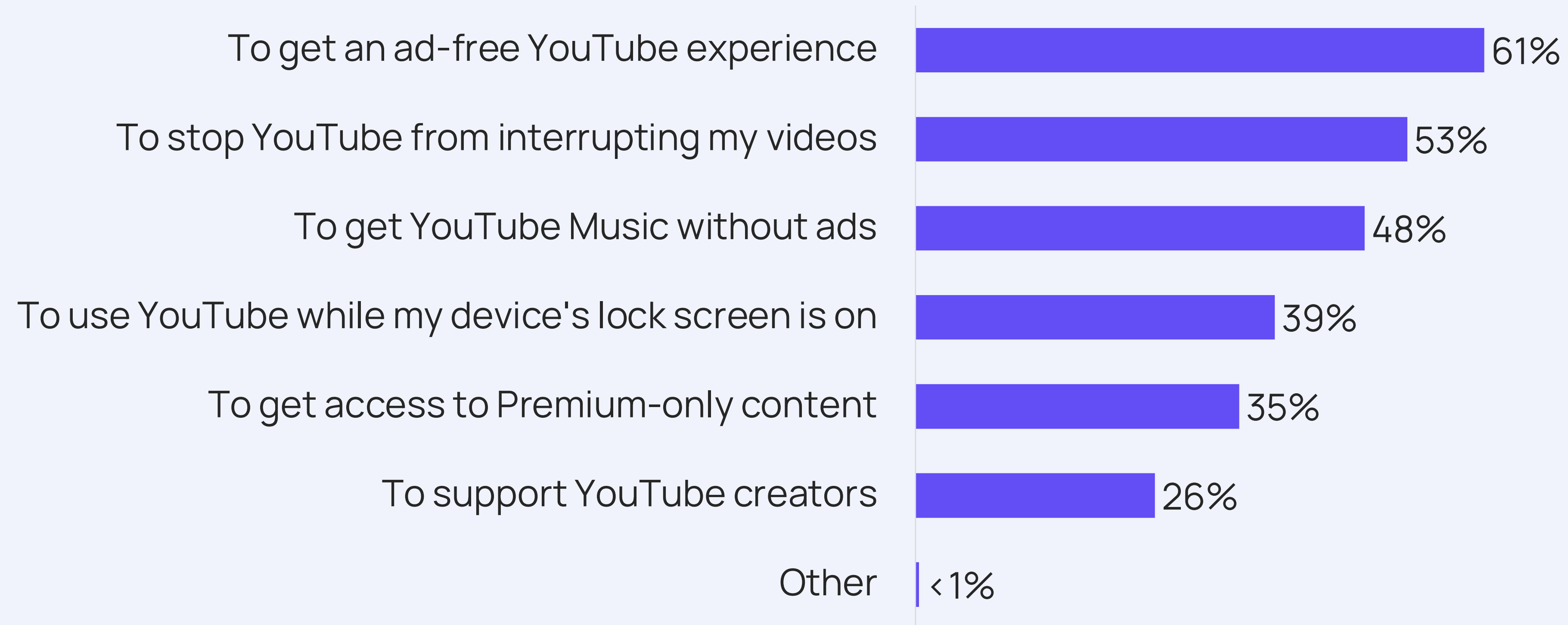
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Why do you subscribe to YouTube Premium?

Watched video podcast on YouTube in last 30 days, subscribe to YouTube Premium



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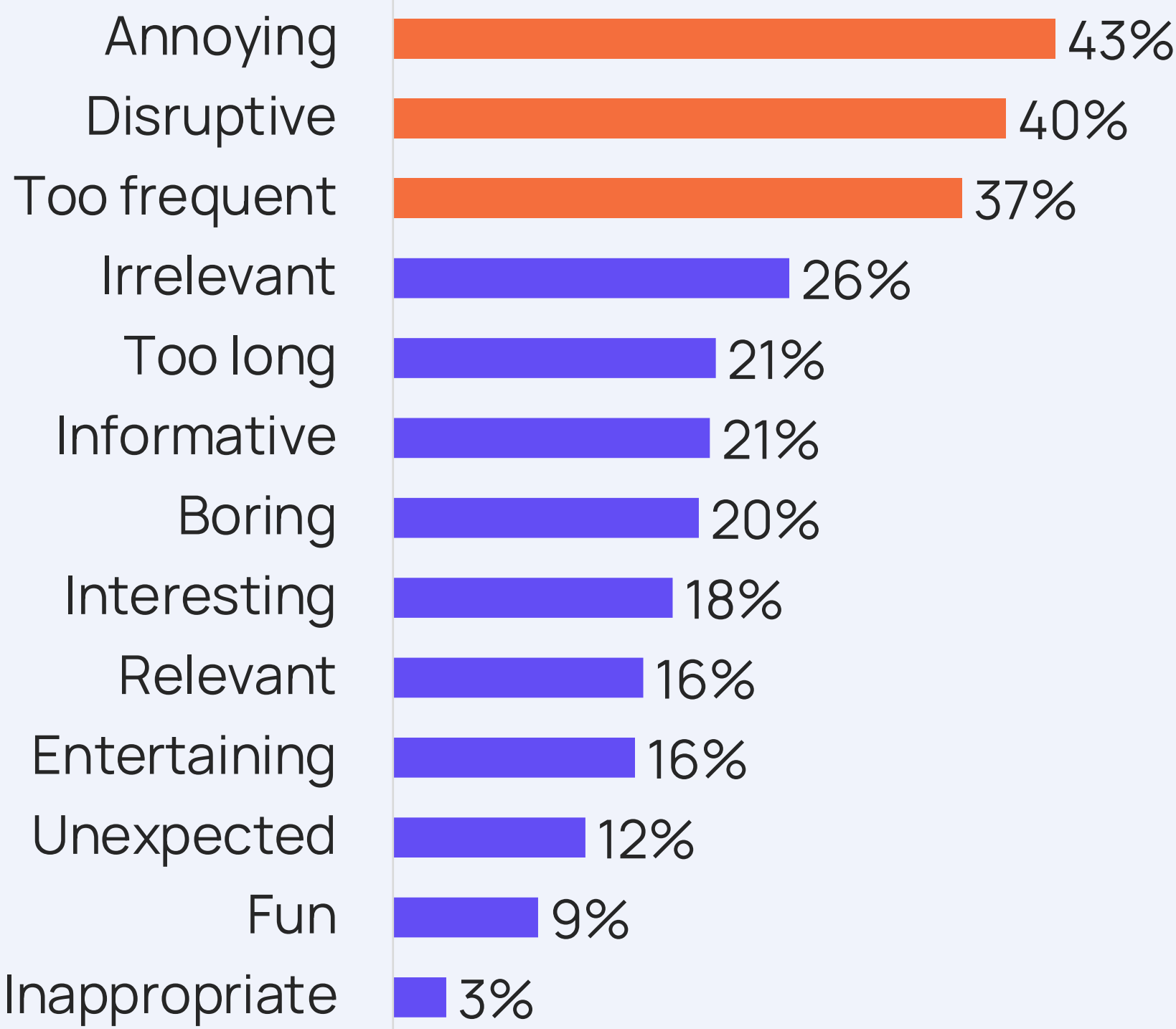
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How would you describe the regular YouTube ads you receive while consuming podcasts?

Watched video podcast on YouTube in last 30 days, does not subscribe to YouTube Premium, see YouTube native ads



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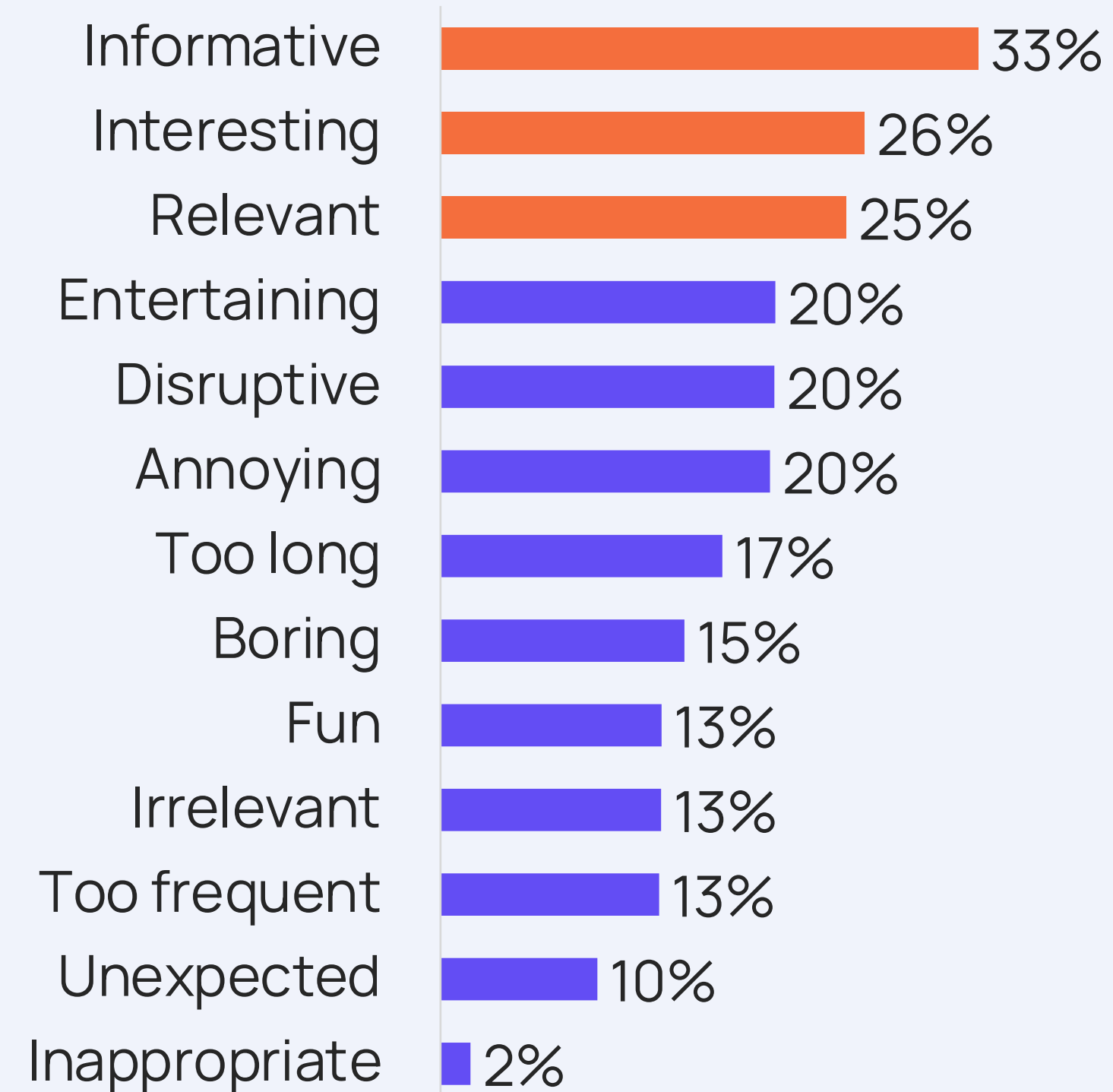
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How would you describe the type of ads read by creators/hosts on the podcasts you consume on YouTube?

Watched video podcast on YouTube in last 30 days, does not subscribe to YouTube Premium, get host/creator/etc. ads



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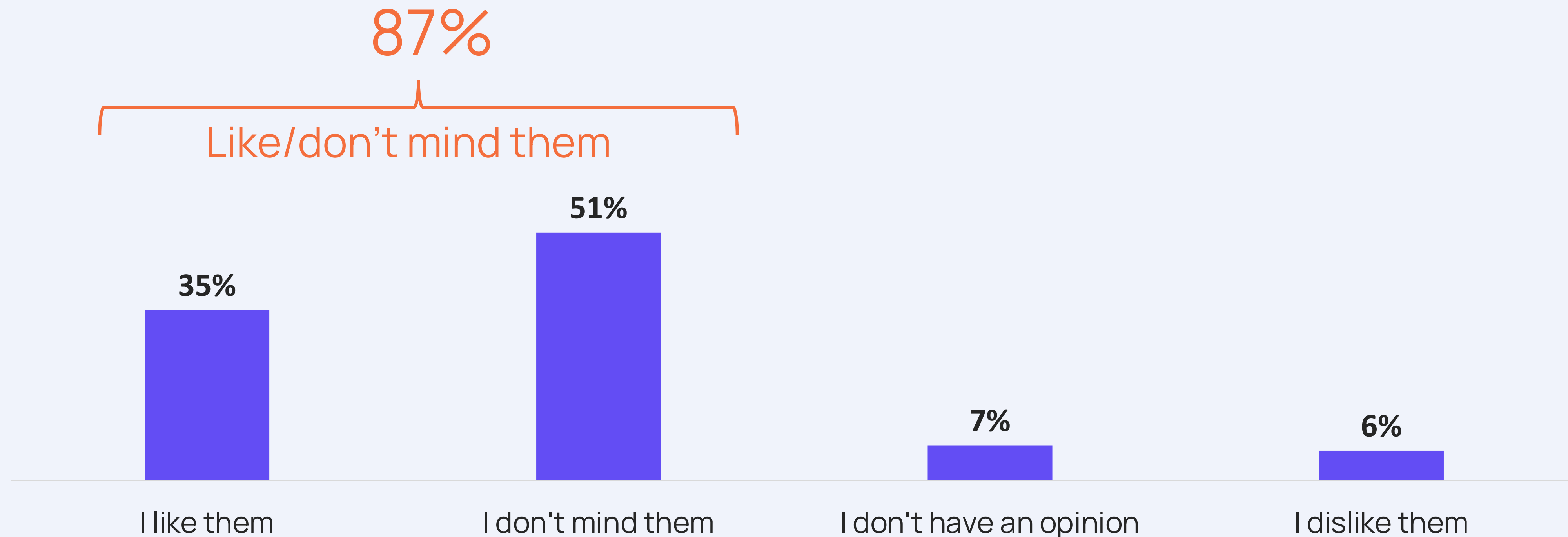
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What is your opinion of the ads read by creators/hosts on the podcasts you consume on YouTube Premium?

Watched video podcast on YouTube in last 30 days, have YouTube Premium, get host/creator/etc. ads



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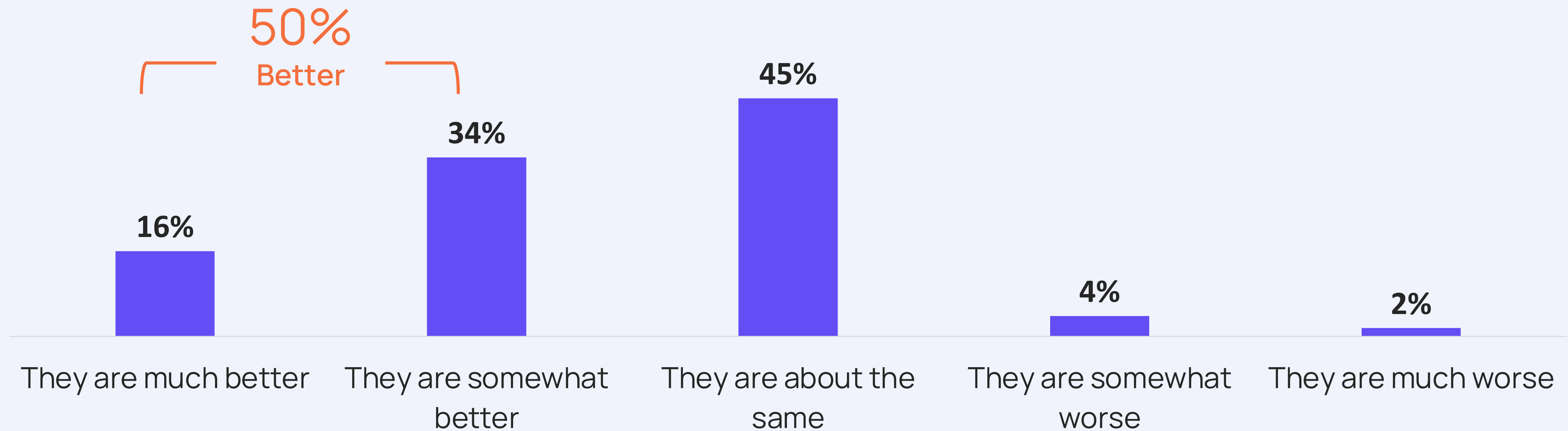
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Compared to standard YouTube video ads, what is your opinion of these creator/host podcast ads you receive on YouTube?

Watched video podcast on YouTube in last 30 days, does not subscribe to YouTube Premium, get host/creator/etc. ads



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Podcast Advertising – The Safest Bet

- There is a **unique bond** between the creators and consumers of podcasting
- That bond extends to advertisers – even with **those who avoid ads**
- Podcasting is particularly effective in **lower-funnel measures**
- Why? The **audience** – they are less saturated with ads, less likely to be exposed to broadcast advertising, and more **positive** about brands
- The goal of brands today is not to buy ads – it's to earn attention.

Podcasts deliver **attention**.

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Sources:

The Medium Moves the Message
Sound You Can See
The Ad Bargain
The Podcast Landscape 2024

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