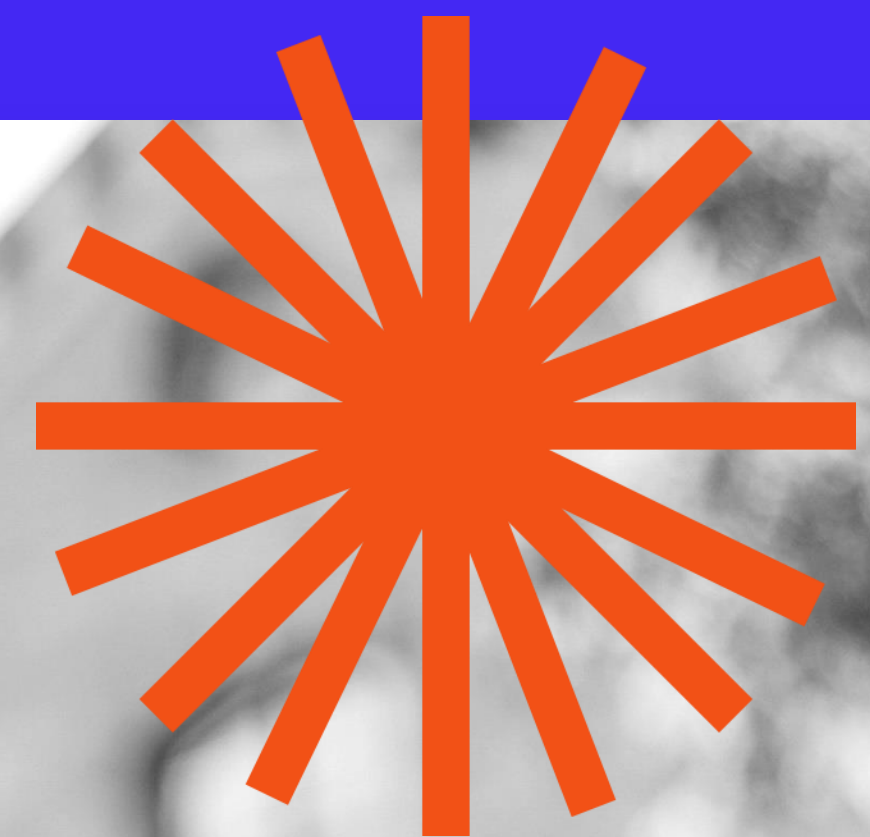


SOUNDS PROFITABLE

THE BUSINESS OF PODCASTING

U.S. 2024

The Podcast Landscape



August 2024

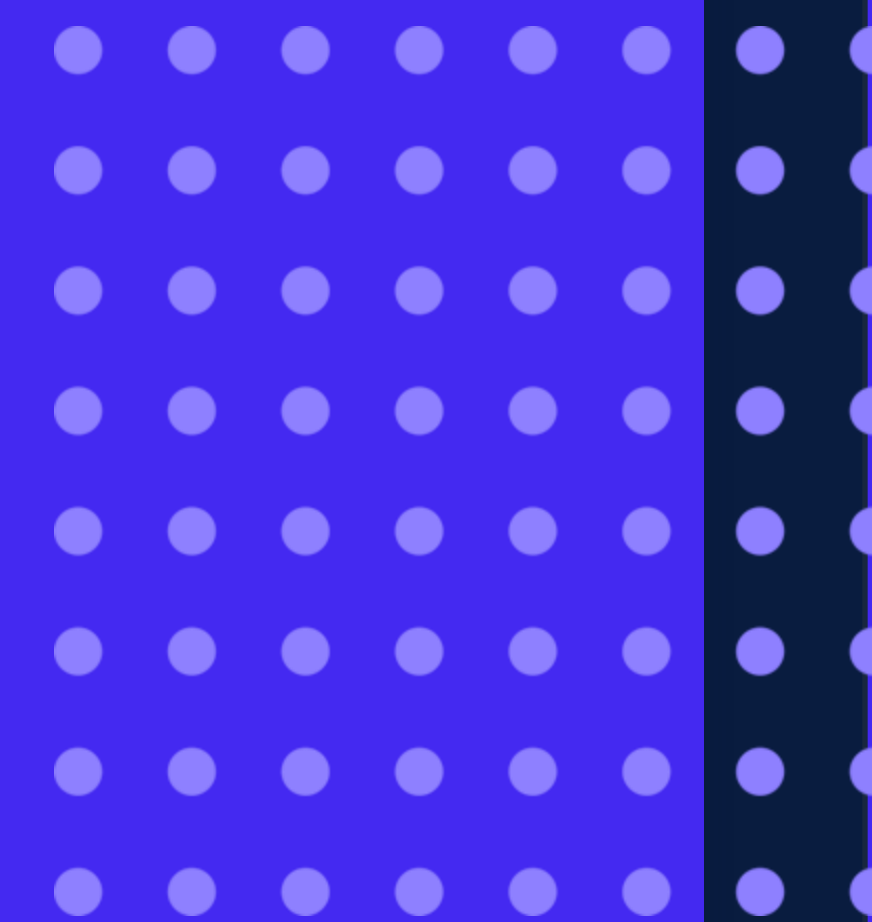
SOUNDS
PROFITABLE

THE BUSINESS OF PODCASTING



The Podcast Landscape

Core Podcast Metrics



Sponsored by

WONDERY



npr

ESPN Podcasts



AMERICAN PUBLIC MEDIA



SiriusXM PODCAST NETWORK

SignalHill Insights

Methodology



In June 2024, Sounds Profitable partnered with **Signal Hill Insights** to field an online study of **5071** Americans ages 18+ - the largest public study of podcasting in America



The sample was weighted to the most recent census data to be representative of the US population, using a single source, conducted identically to the 2023 study



Respondents were asked a variety of questions about podcasting, including whether they listen, how often, and why they do or do not listen to podcasts



Topics also included churn, what leads to decreases in listening over time, and general perceptions of the medium and its creators

Sponsored by

WONDERY



ESPN Podcasts





The Podcast Landscape 2024

Highlights

1

Podcasts are now consumed by the majority of Americans every month – the first time we are reporting this

2

Podcasting continues to index highly with Men, 18-54s, LGBTQ+, and multicultural audiences

3

...Which means that 55+ and women present the clearest opportunities for growth

4

While Rogan remains #1, podcasting is creating new hits, and fans are listening more

5

A big part of that new growth is YouTube, which is nearly tied with recommendations as leading source for discovery

6

When listeners lose interest in a topic or show, they aren't always being "caught" by another podcast

7

Our biggest opportunity to combat churn is reminding people about what *only* podcasts give them

8

For non-listeners, we can frame podcasts as a way to combat boredom, mindless scrolling, and watching too many videos

The Podcast Landscape

Podcast Consumption

WONDERY

 betterhelp

npr

ESPN Podcasts

 libsyn
Liberated Syndication

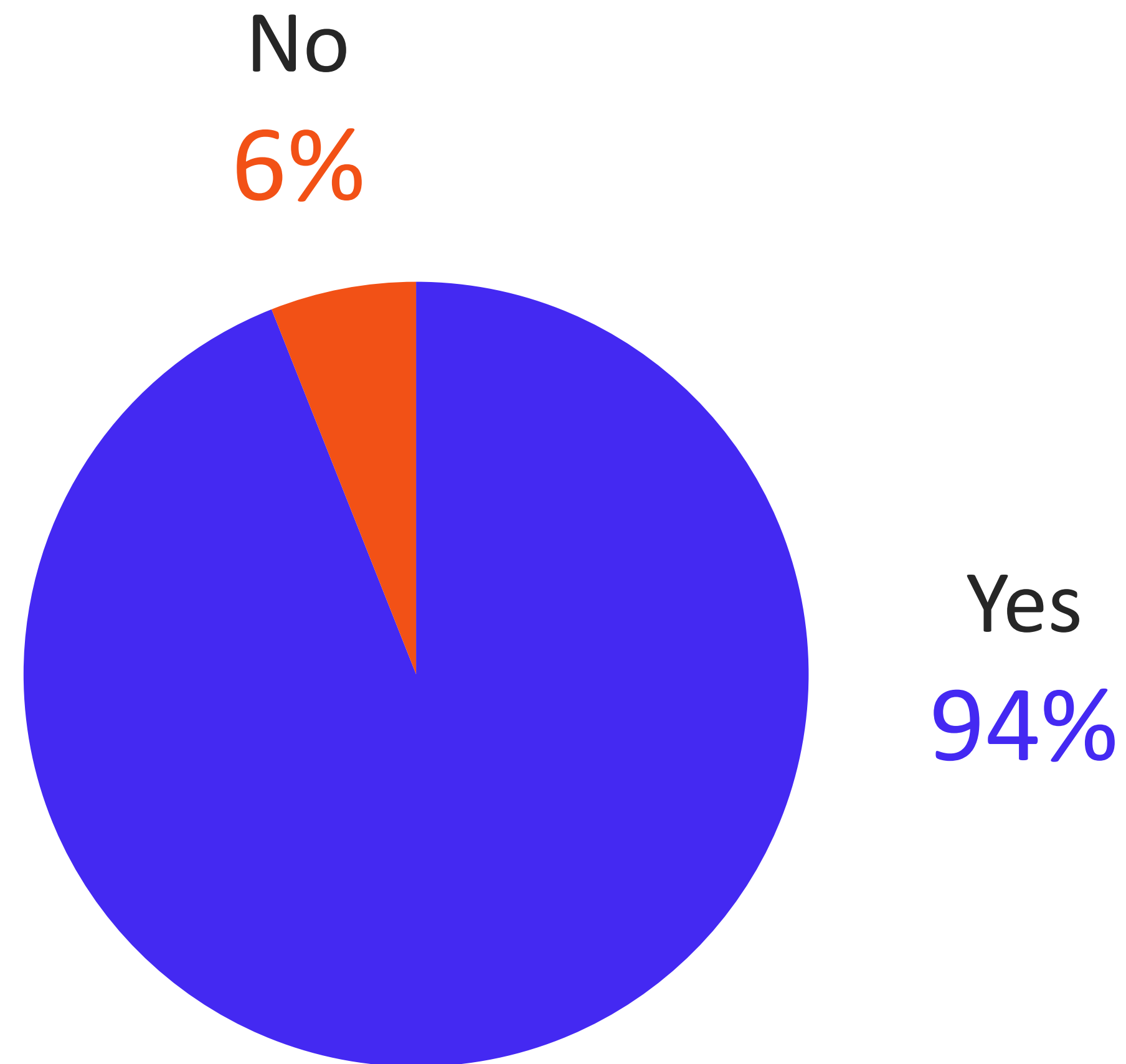
 AMERICAN PUBLIC MEDIA®

 Paramount

SiriusXM PODCAST NETWORK

SignalHill
Insights

Are you familiar with the term, 'podcast'?



Sponsored by

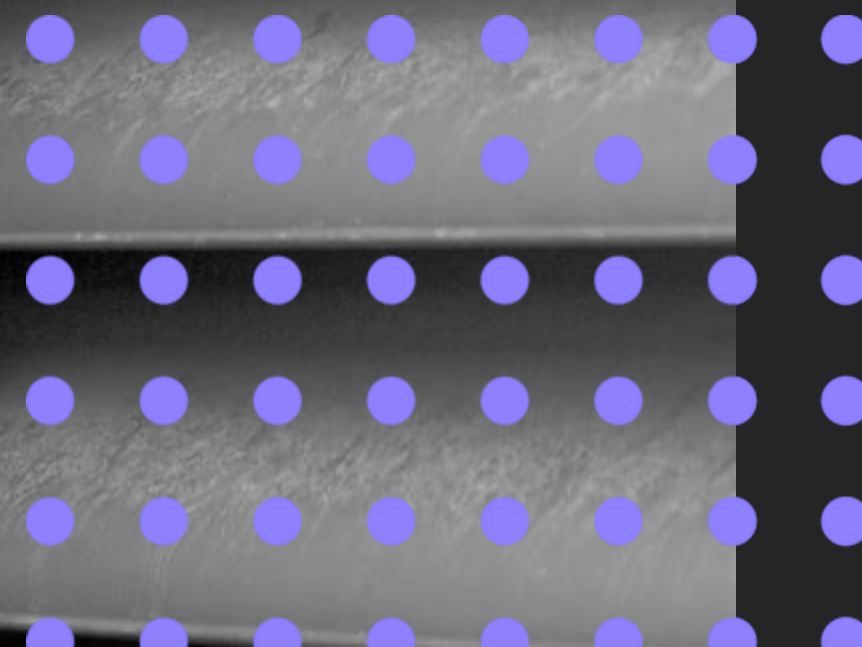




Podcasting
is fully mainstream

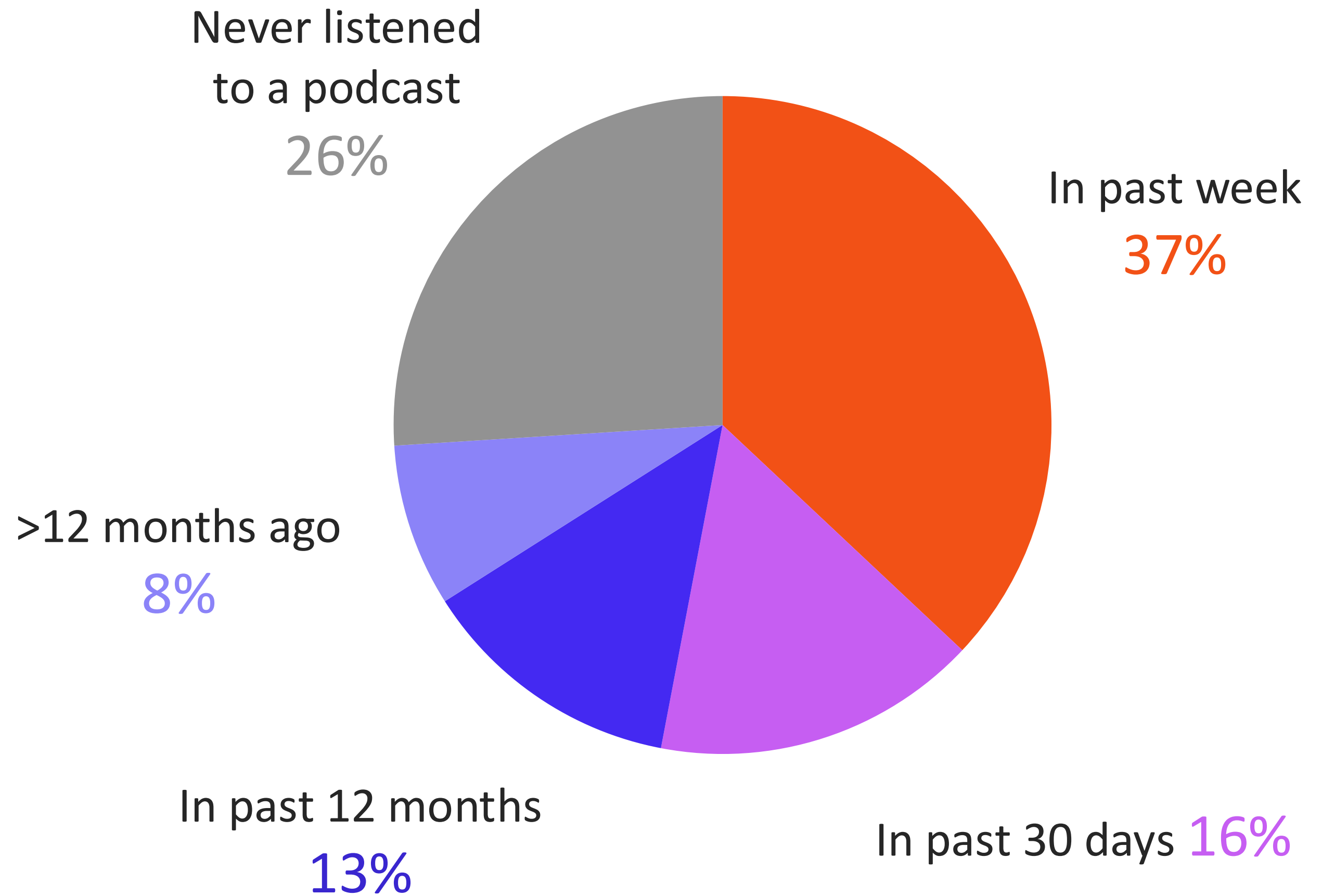


This year, 53% of Americans 18+ now say they consume podcasts at least monthly – the first time we are reporting this as a majority behavior



SOUNDS PROFITABLE

When was the last time, if ever, you consumed a podcast, either audio or video?



Sponsored by



WONDERY

ESPN Podcasts



SiriusXM PODCAST NETWORK

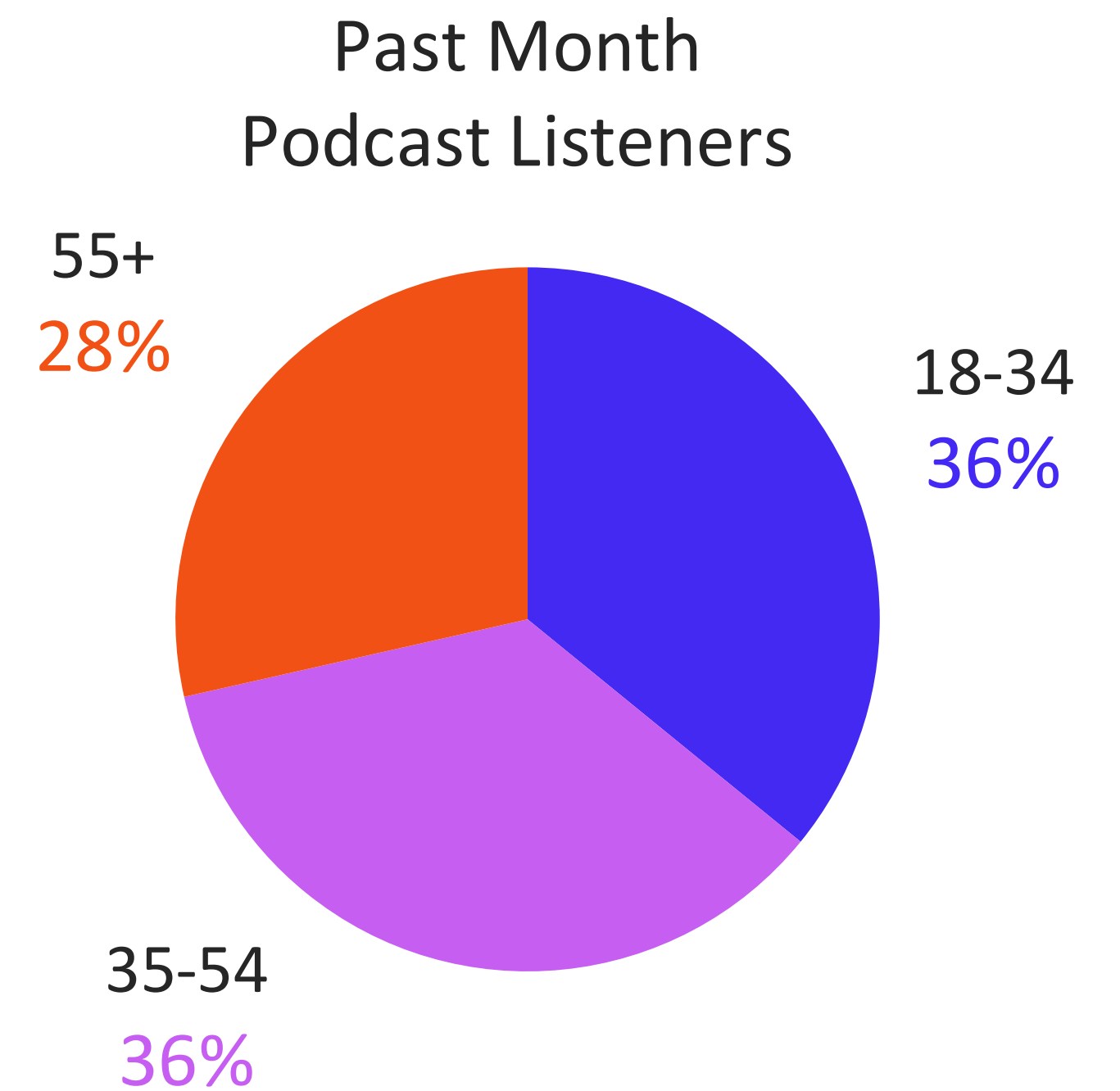
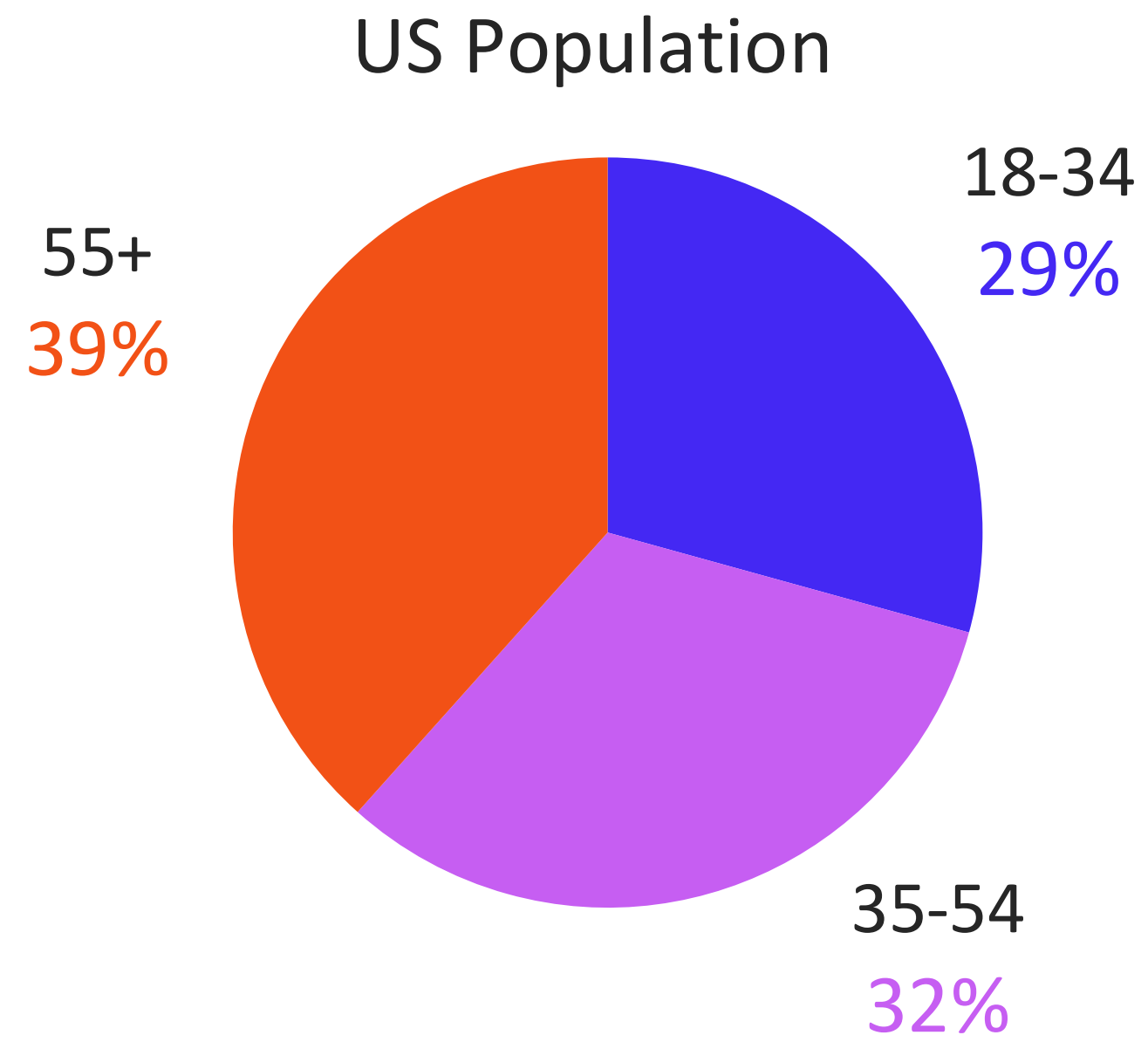
libsyn ads



npr

SignalHill Insights

Age Profile: Past Month Listeners

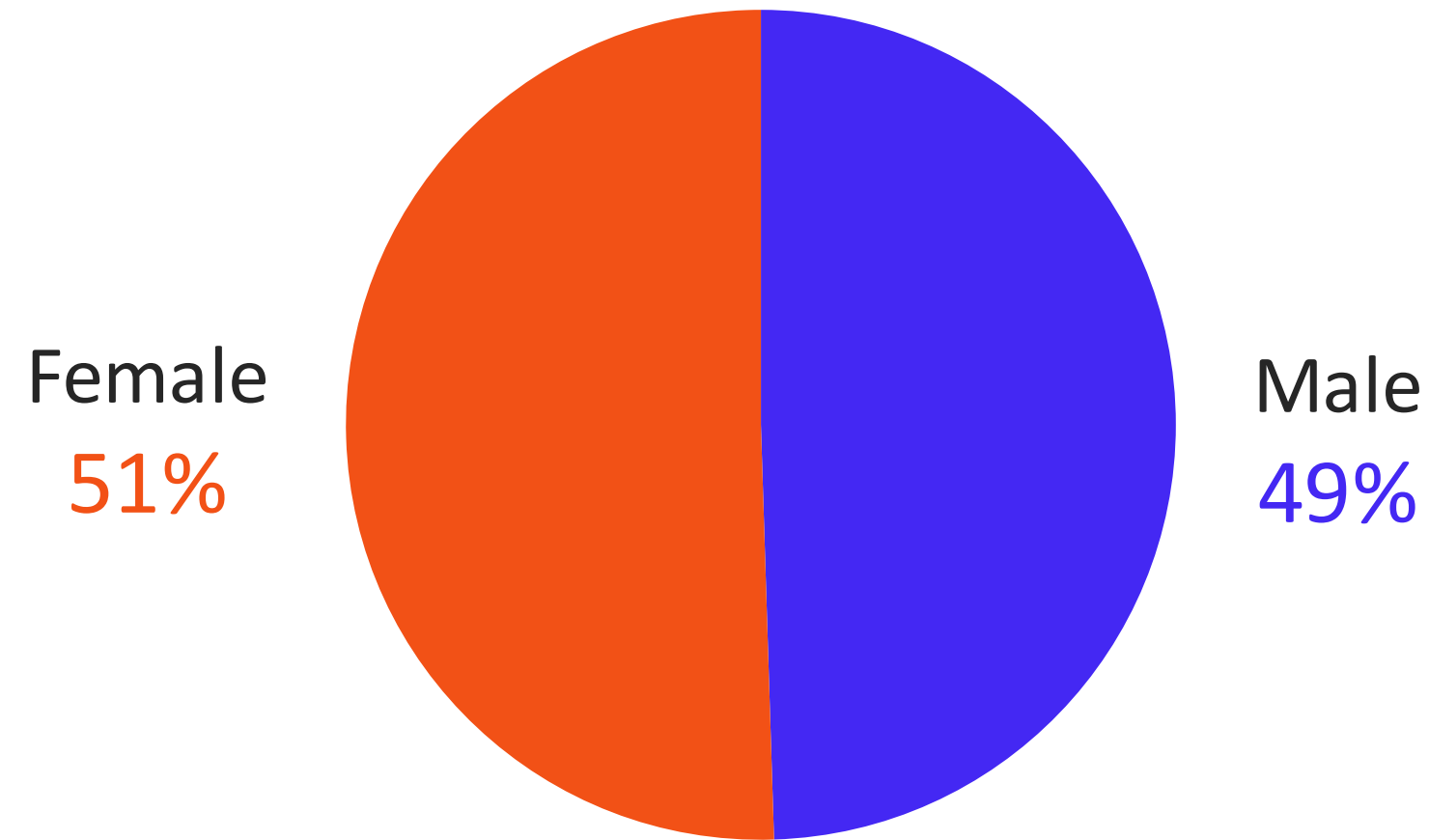


Sponsored by

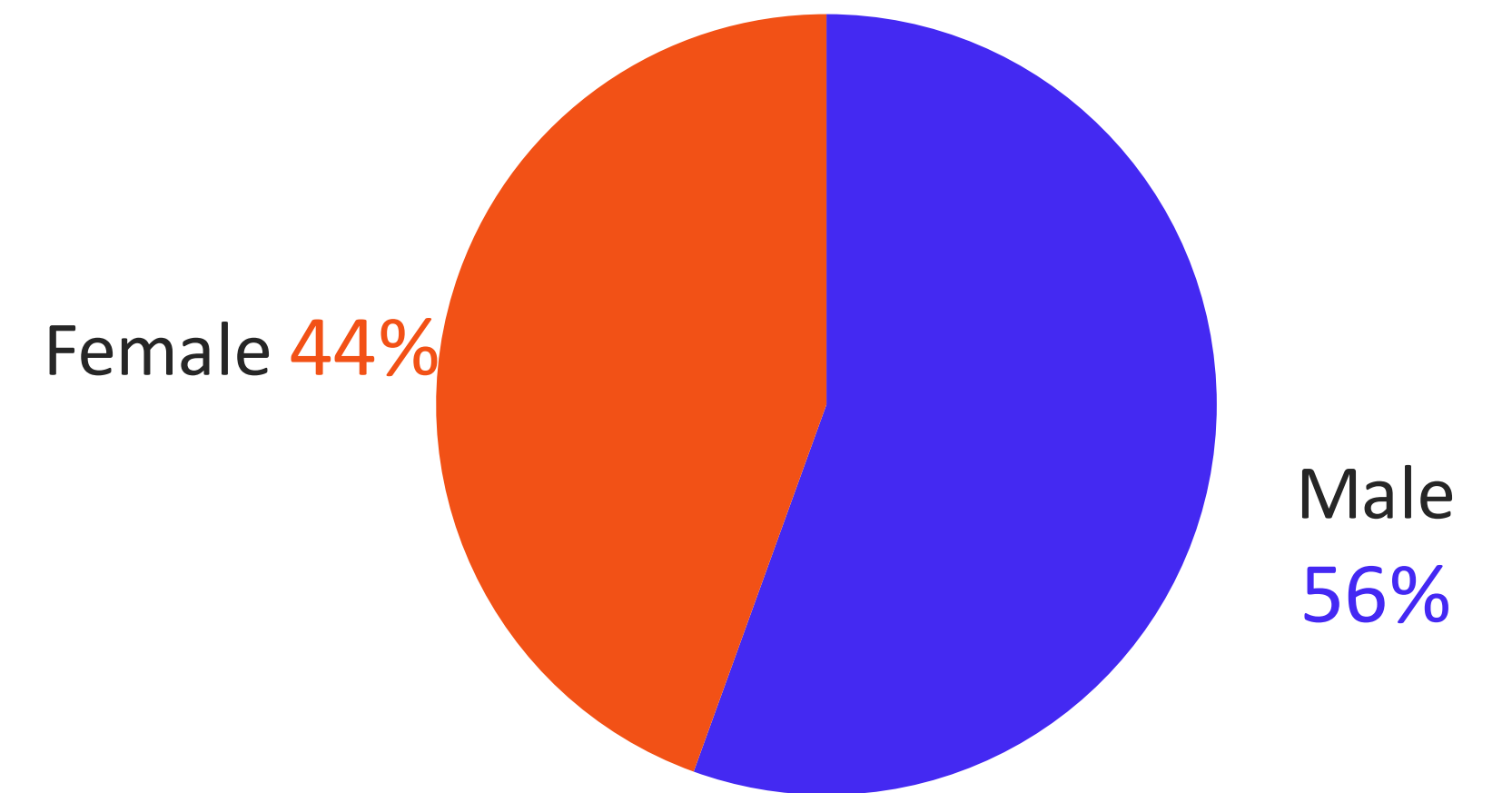


Gender Profile: Past Month Listeners

US Population



Past Month
Podcast Listeners

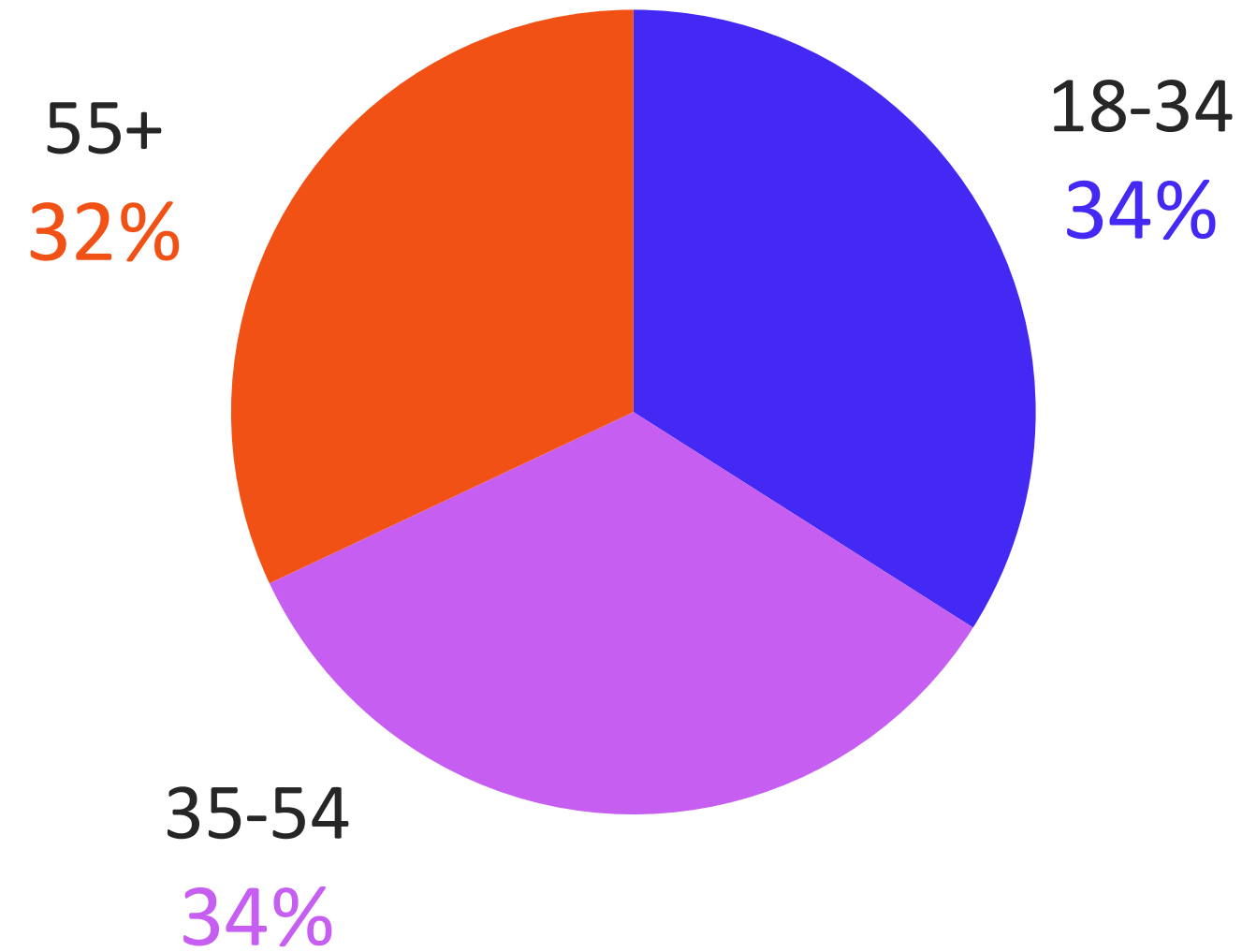


Sponsored by

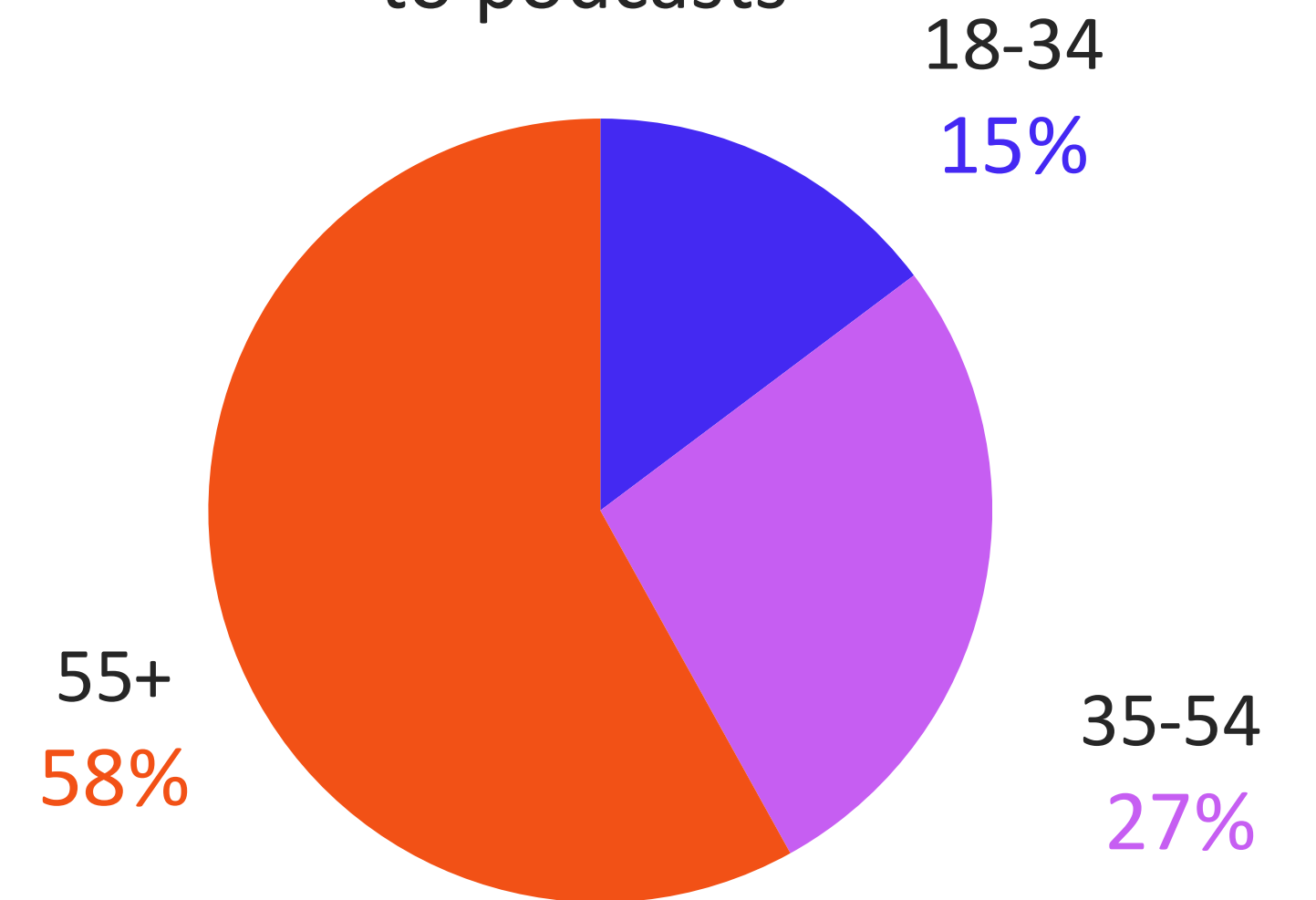


Age Profile: Ever vs. Never listened

Ever listened to podcasts



Never listened to podcasts

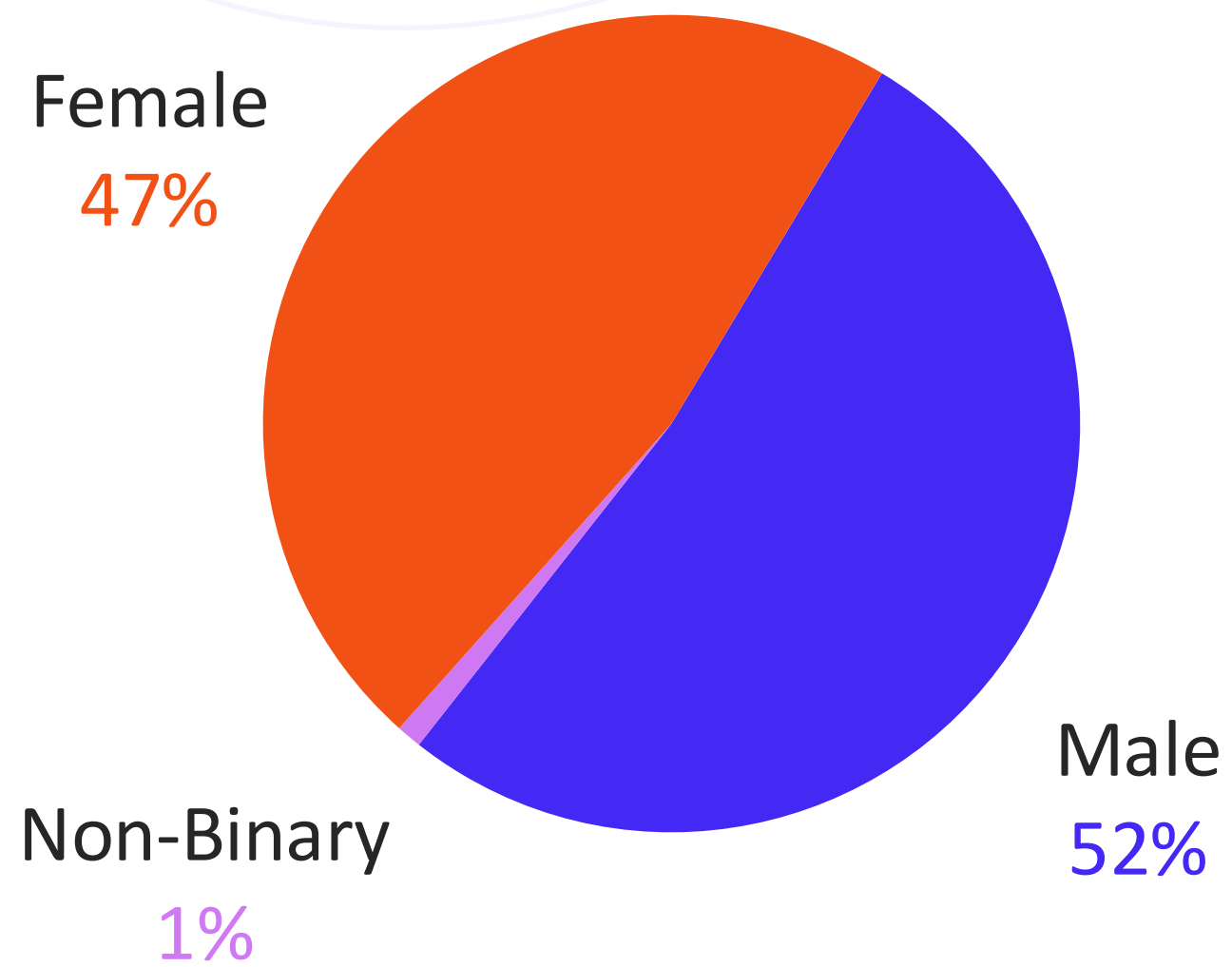


Sponsored by

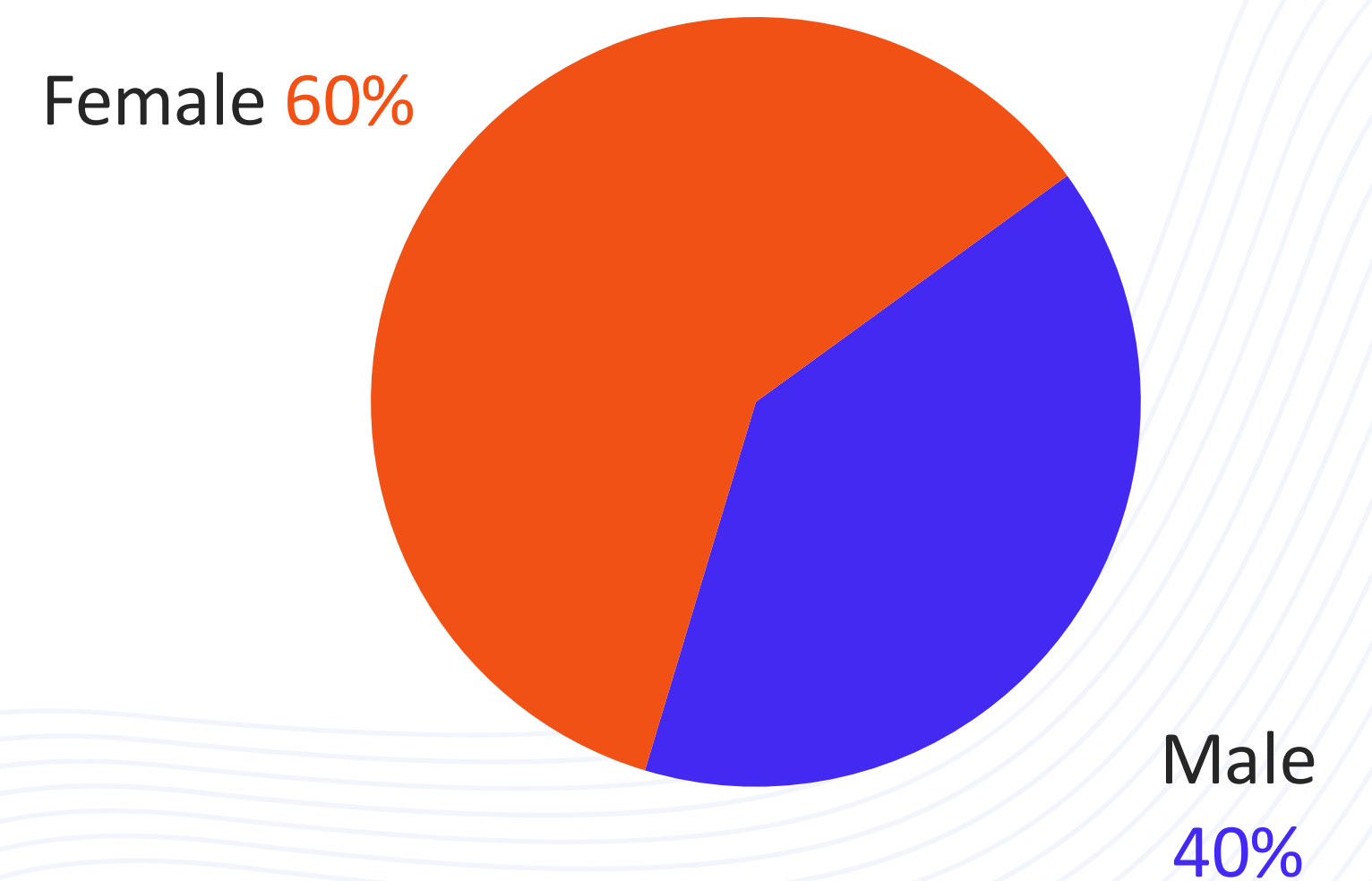


Gender Profile: Ever vs. Never listened

Ever listened to podcasts



Never listened to podcasts



Sponsored by





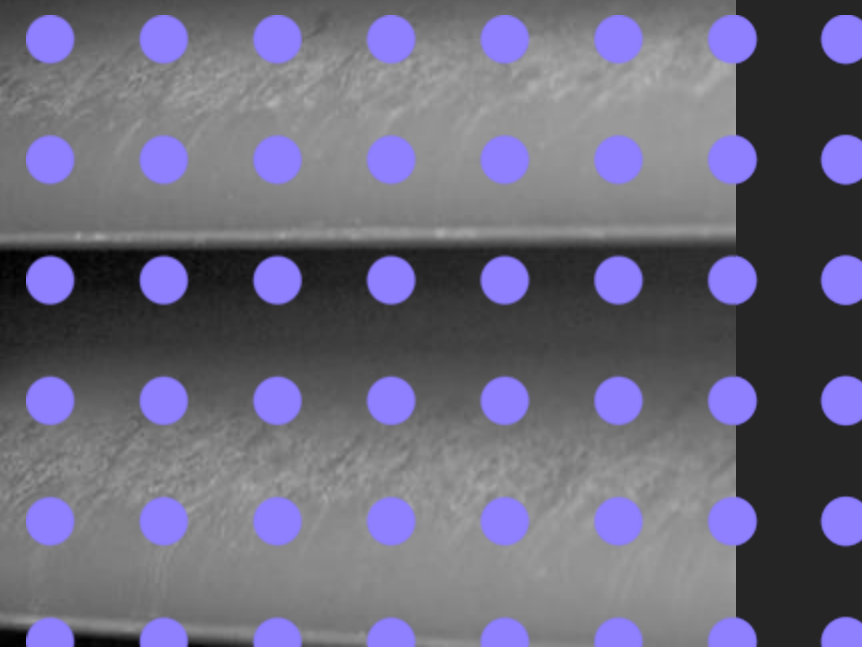
Podcasting
is fully mainstream



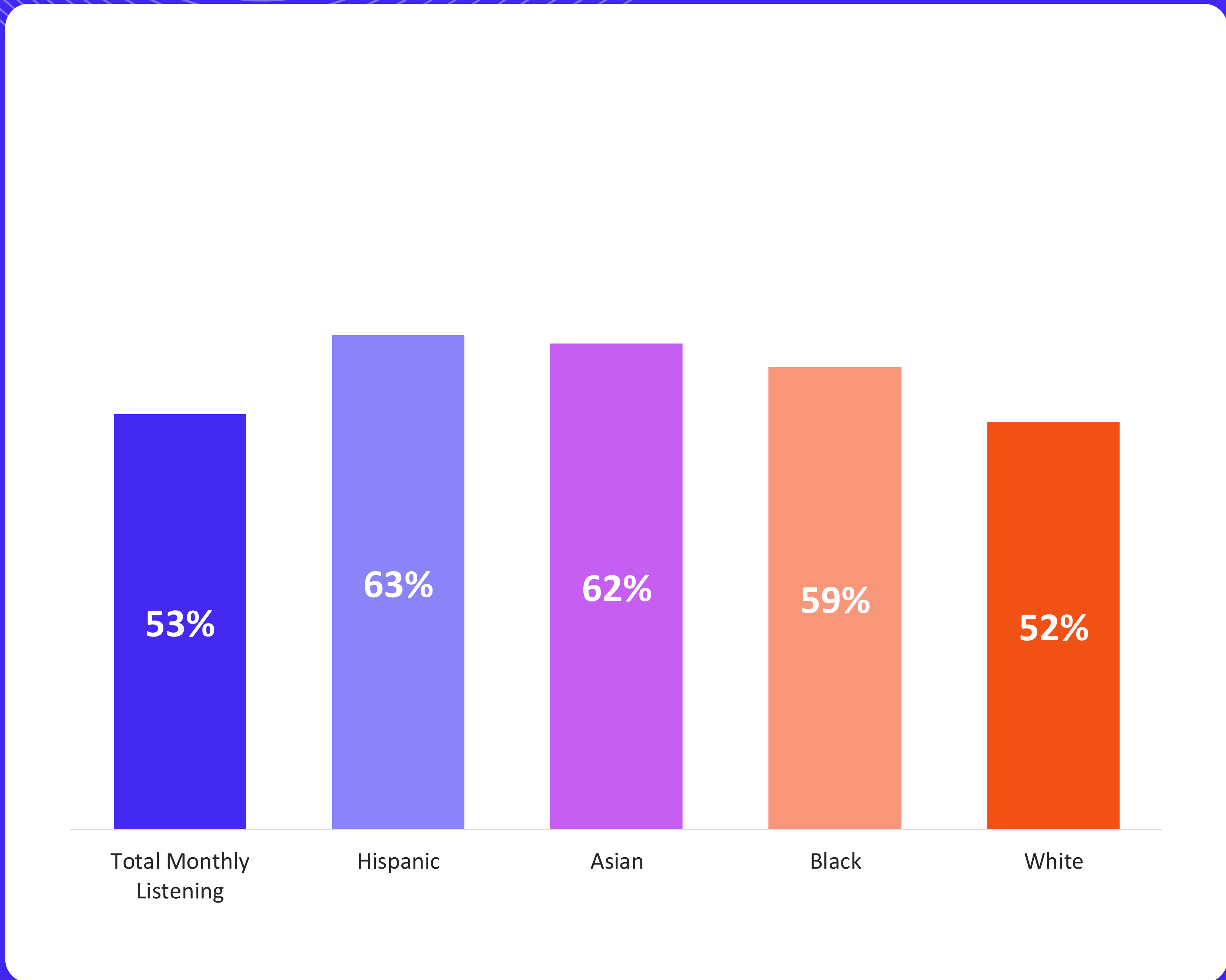
This year, 53% of Americans 18+ now say they consume podcasts at least monthly – the first time we are reporting this as a majority behavior



In fact, podcast consumption with some multicultural groups is nearing two-thirds of the 18+ population



Podcasting: Monthly Listeners by Race/Ethnicity



Sponsored by

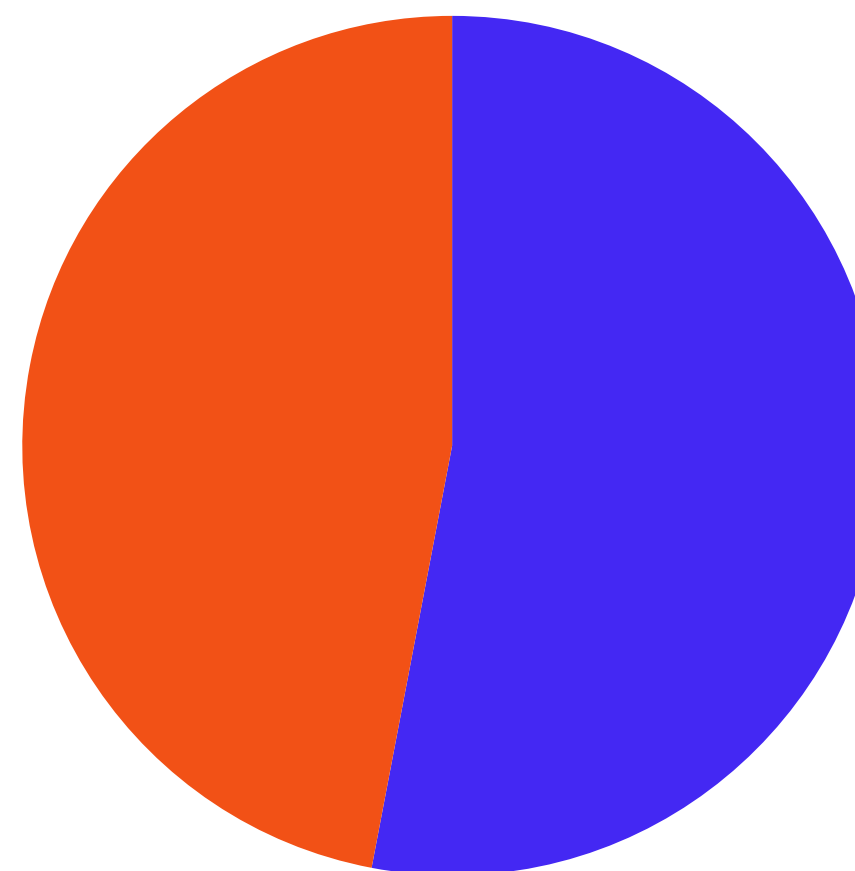


Podcasting: LGBTQ+ Listeners (Monthly)

Sponsored by

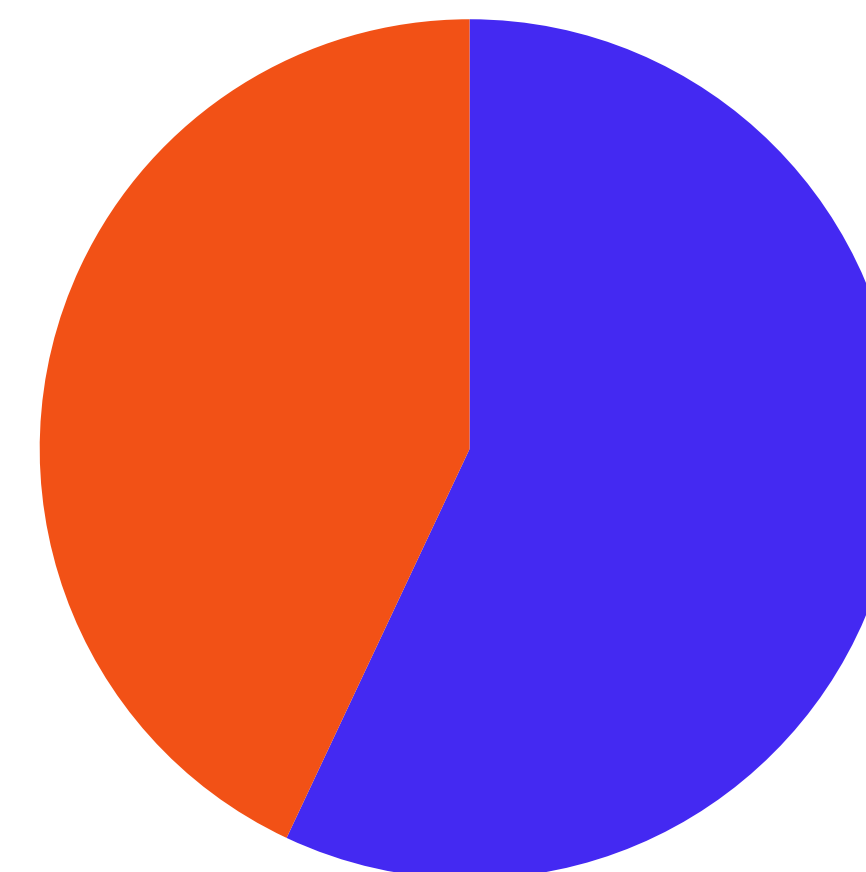


US Population



Monthly Listeners 53%

LGBTQ+ Population



Monthly Listeners 57%



Podcasting is fully mainstream



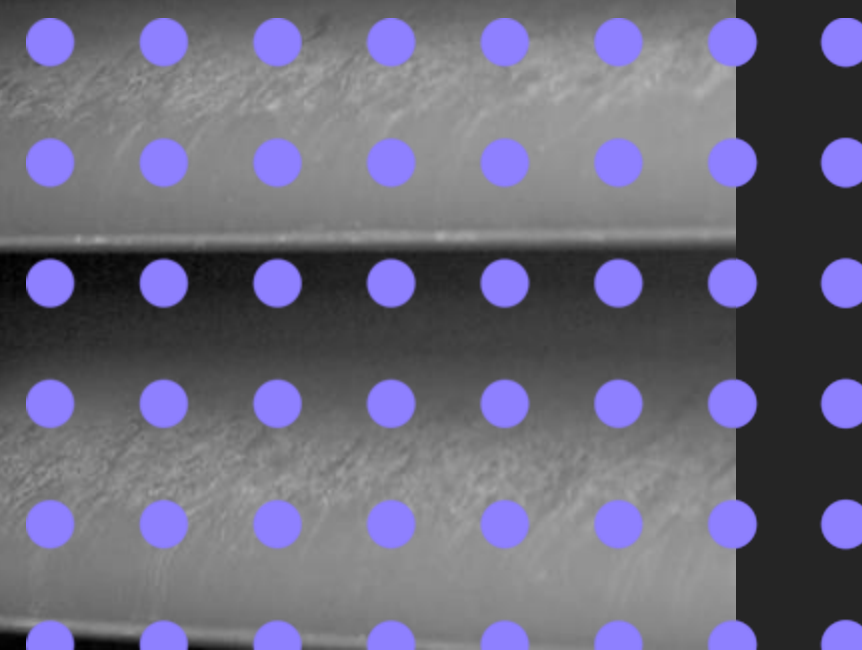
This year, 53% of Americans 18+ now say they consume podcasts at least monthly – the first time we are reporting this as a majority behavior



In fact, podcast consumption with some multicultural groups is nearing two-thirds of the 18+ population

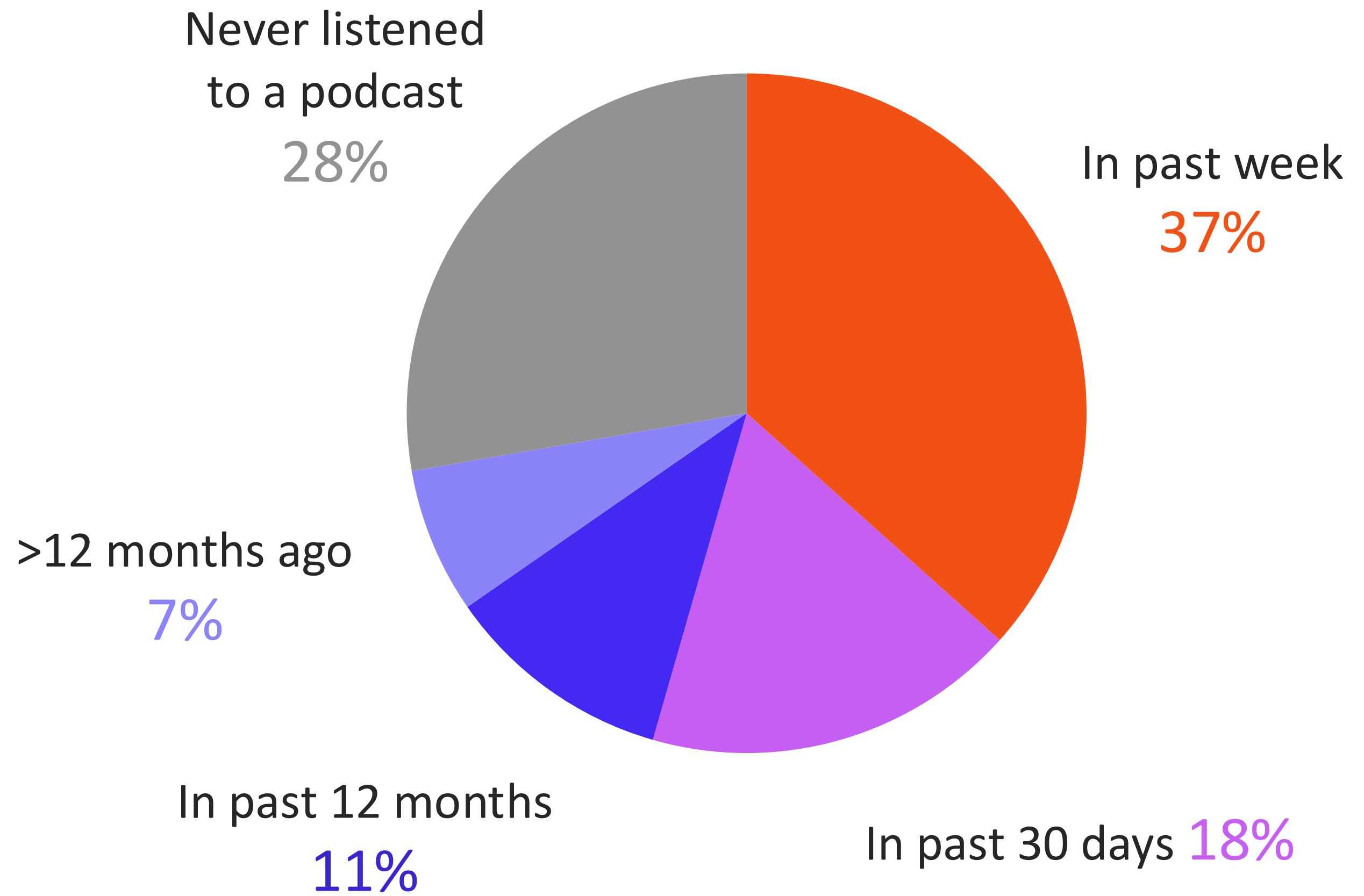


However, there are some signs that growth is slowing, and conversion from trial to regular usage lags some other media



When was the last time, if ever, you listened to a podcast?

2023

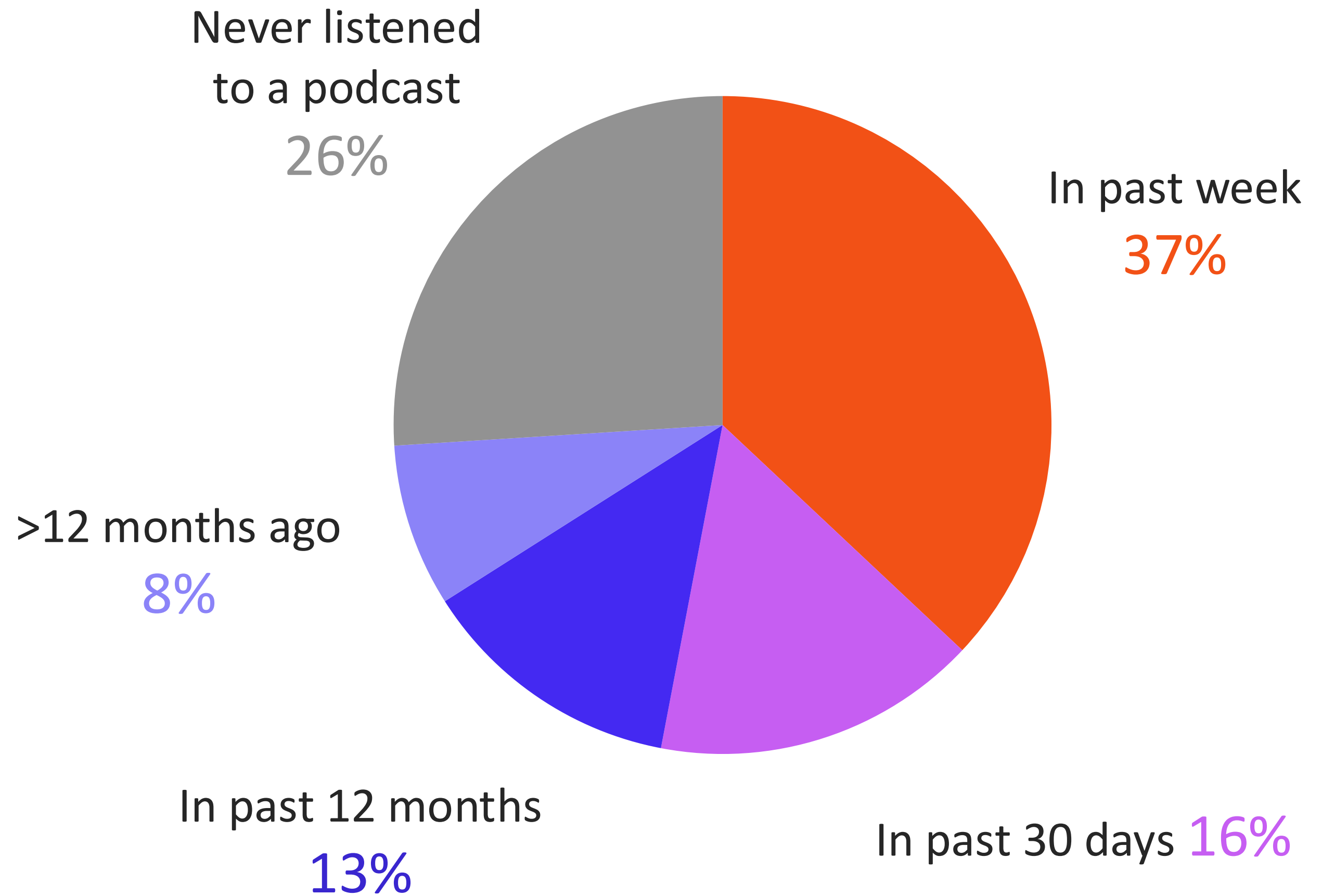


Sponsored by



SOUNDS PROFITABLE

When was the last time, if ever, you consumed a podcast, either audio or video?



Sponsored by



WONDERY

ESPN Podcasts



SiriusXM PODCAST NETWORK

libsyn ads



npr

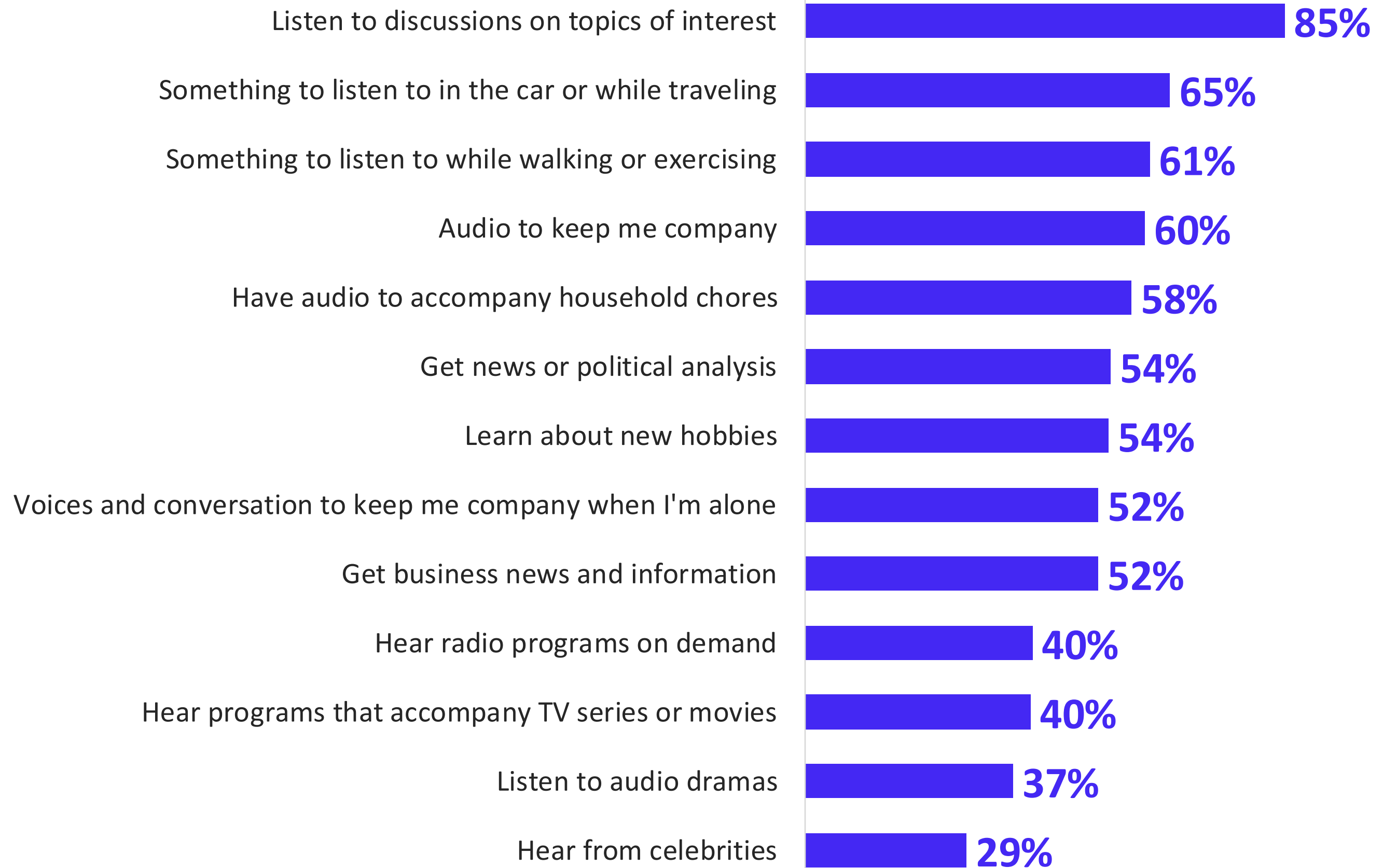
SignalHill Insights

Looking at the following benefits associated with podcasts, how important is each benefit to you?

Sponsored by



% "Very" or "Somewhat" important



2023

Base: ever listened to a podcast

SOUNDS PROFITABLE

Looking at the following benefits associated with podcasts, how important is each benefit to you?

Sponsored by



WONDERY

ESPN Podcasts



libsyn ads



npr

SignalHill
Insights

% "Very" or "Somewhat" important

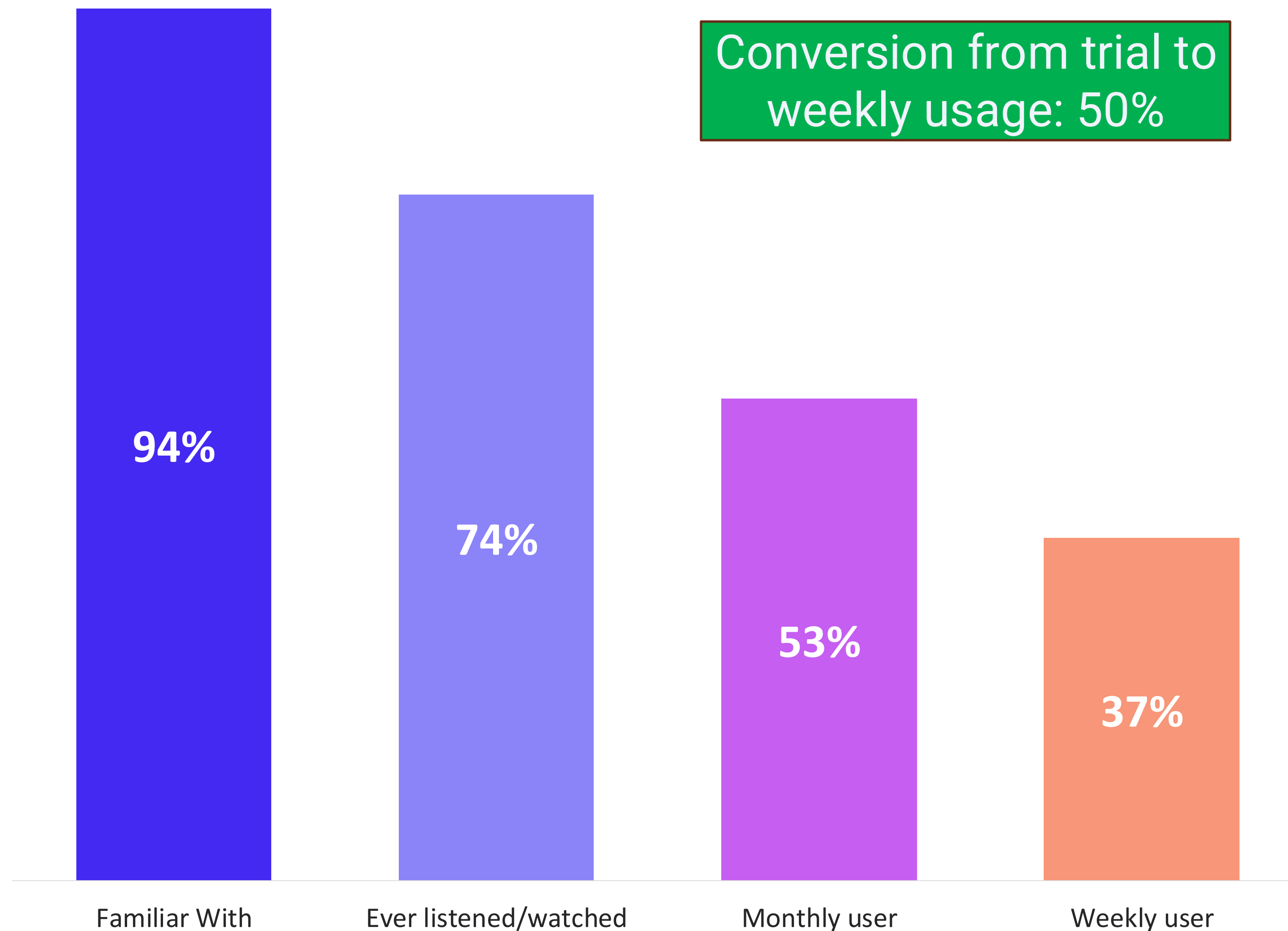


Base: ever listened to a podcast

Podcasting:

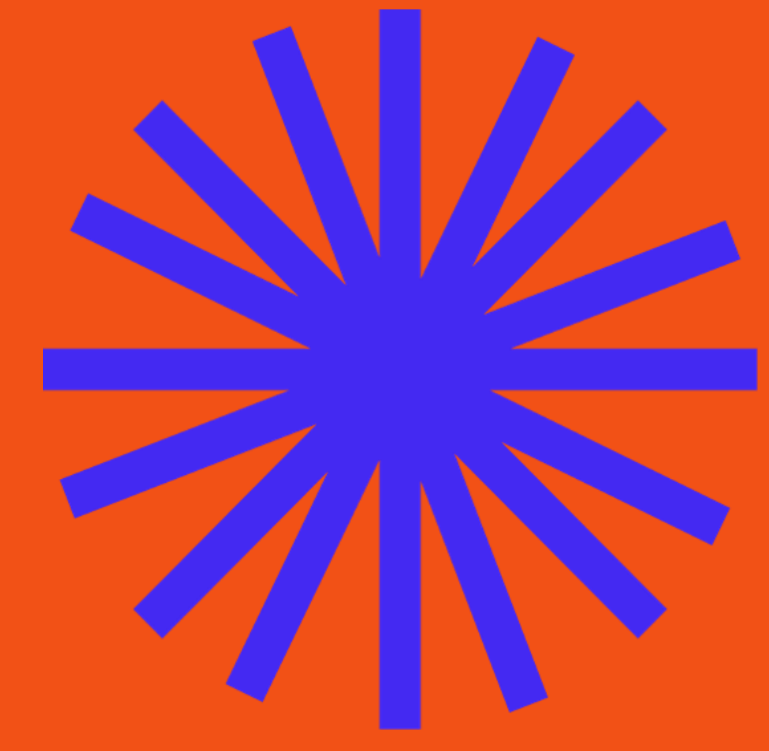
Awareness, Trial and Usage

Sponsored by



The Podcast Landscape

Churn





Audience retention
is as important as
audience growth



The great news – podcast consumers are listening for more time, and to more podcasts, than they did last year



SOUNDS PROFITABLE

Thinking of the past week, how much time would you say you spent listening to podcasts?

Sponsored by



WONDERY

ESPN Podcasts



libsyn ads



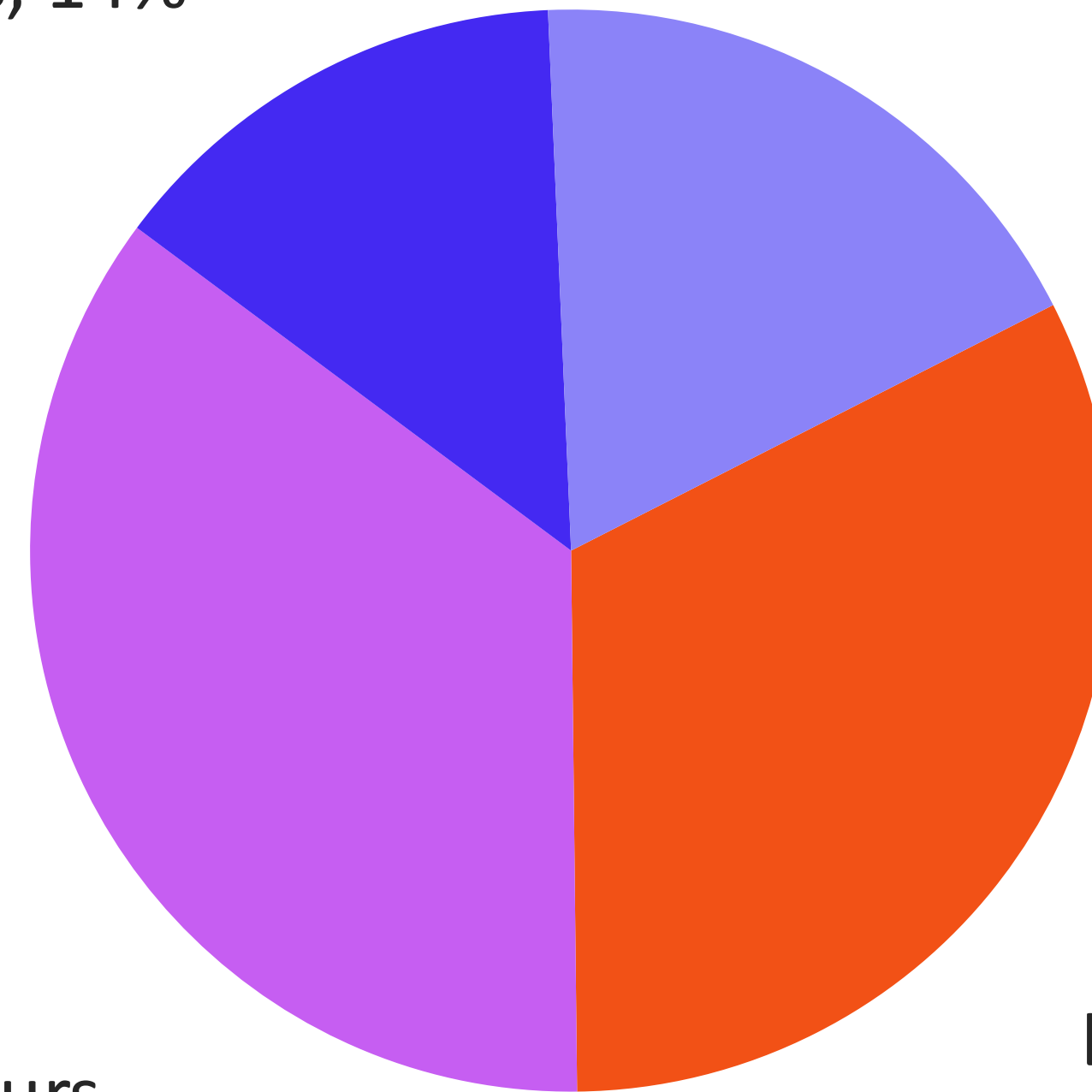
npr

SignalHill
Insights

Mean: 6 hours

5 to less than 10 hours, 14%

More than 10 hours,
18%



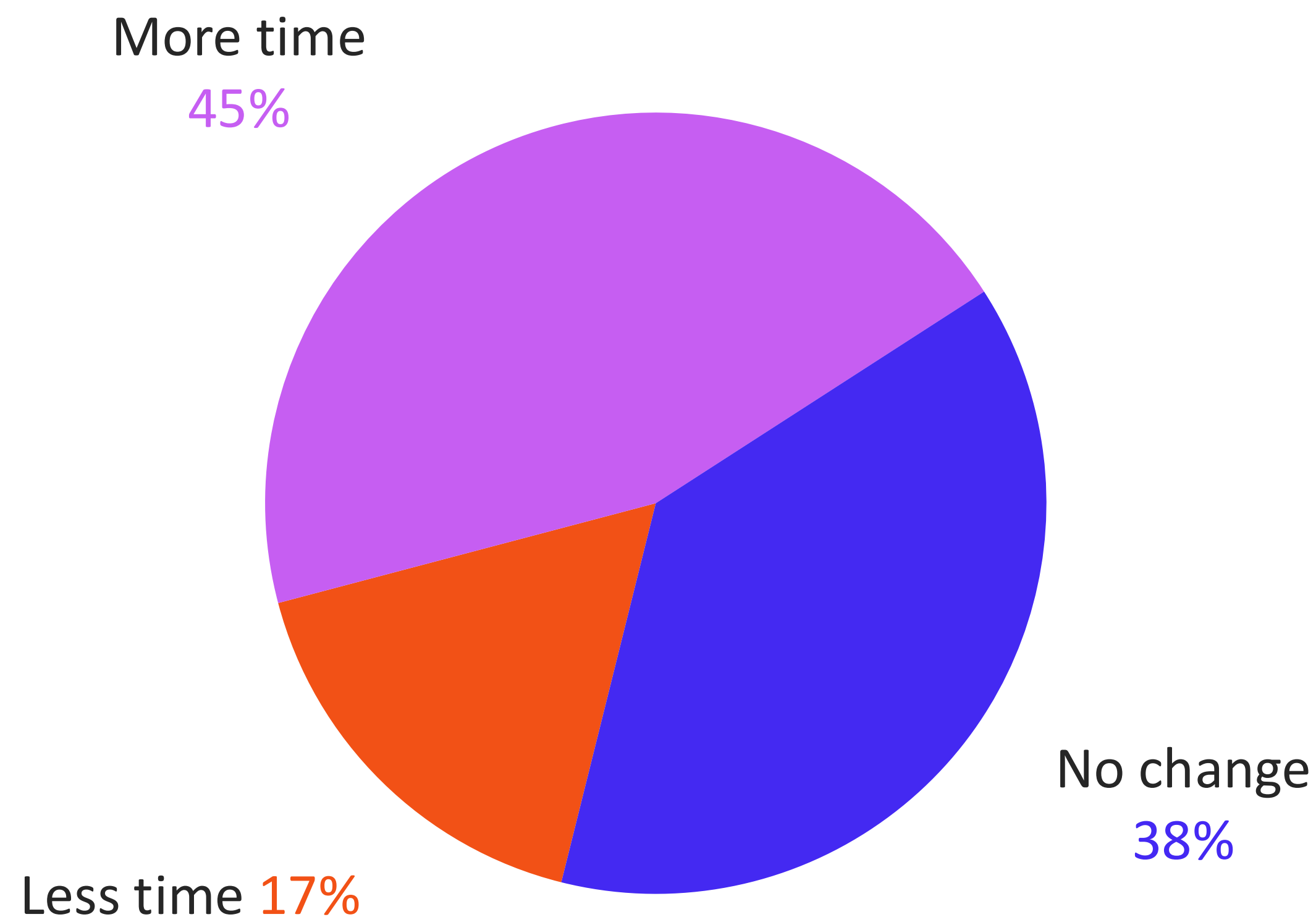
2 to less than 5 hours,
35%

Less than 2 hours,
32%

Base: Listened to a podcast in the last week

SOUNDS PROFITABLE

Thinking back to one year ago, do you spend more or less time listening to podcasts today than you did then?



Base: Listened to a podcast in the last month

Sponsored by



WONDERY

ESPN Podcasts



SiriusXM PODCAST NETWORK

libsyn ads



npr

SignalHill
Insights

SOUNDS PROFITABLE

Thinking about the podcasts that you follow, how many different titles do you listen to regularly?

Sponsored by



WONDERY

ESPN Podcasts



libsyn ads

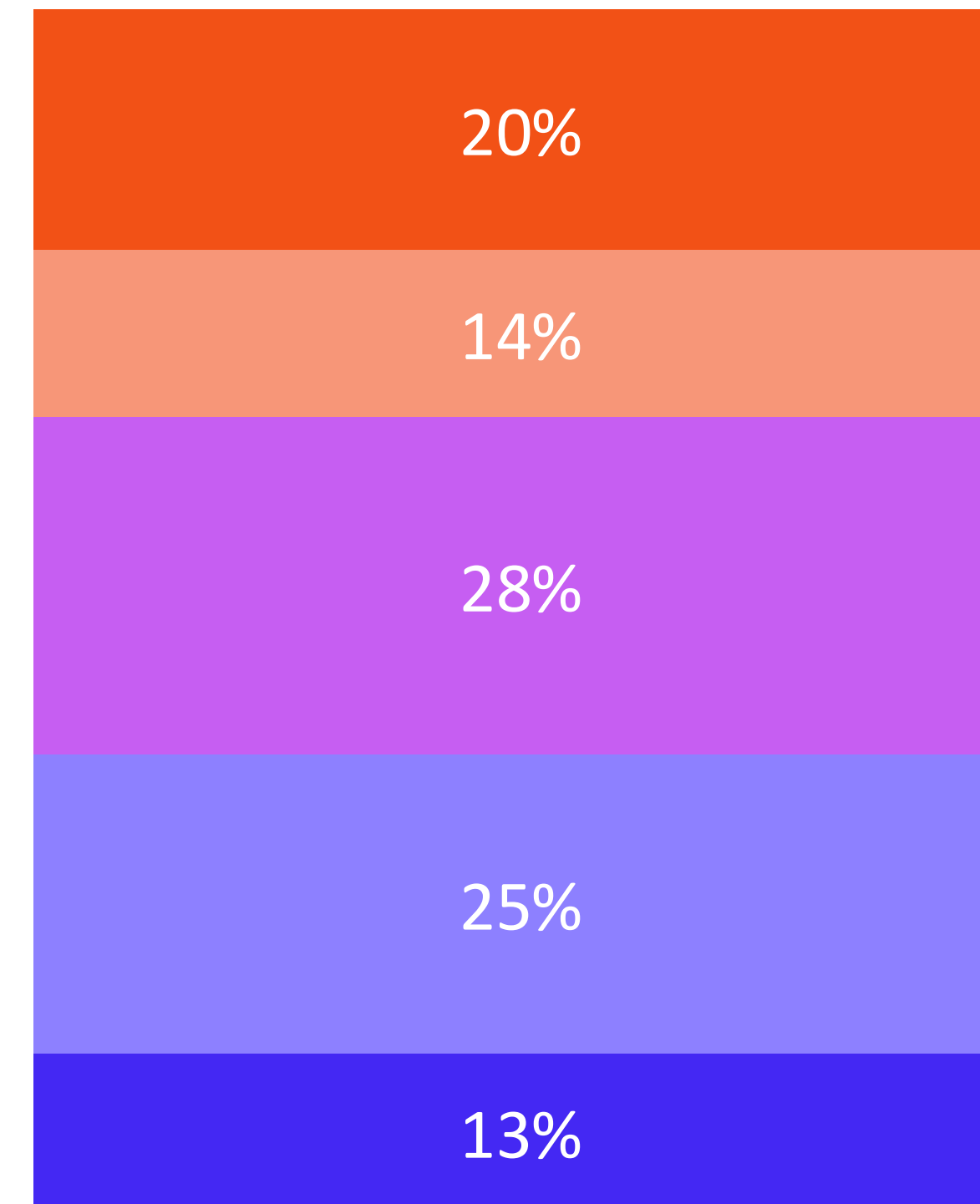


npr

SignalHill
Insights

Mean: 3.5

2023 – 3.2



5+ Titles 4 Titles 3 Titles 2 Titles 1 Title

Base: Listened to a podcast in the last month



Audience retention
is as important as
audience growth



The great news – podcast consumers are listening for more time, and to more podcasts, than they did last year



When audience remains the same, every new listener means a listener lost - that's the very definition of churn



How long have you been listening to podcasts, in general?

Sponsored by



WONDERY

ESPN Podcasts

betterhelp

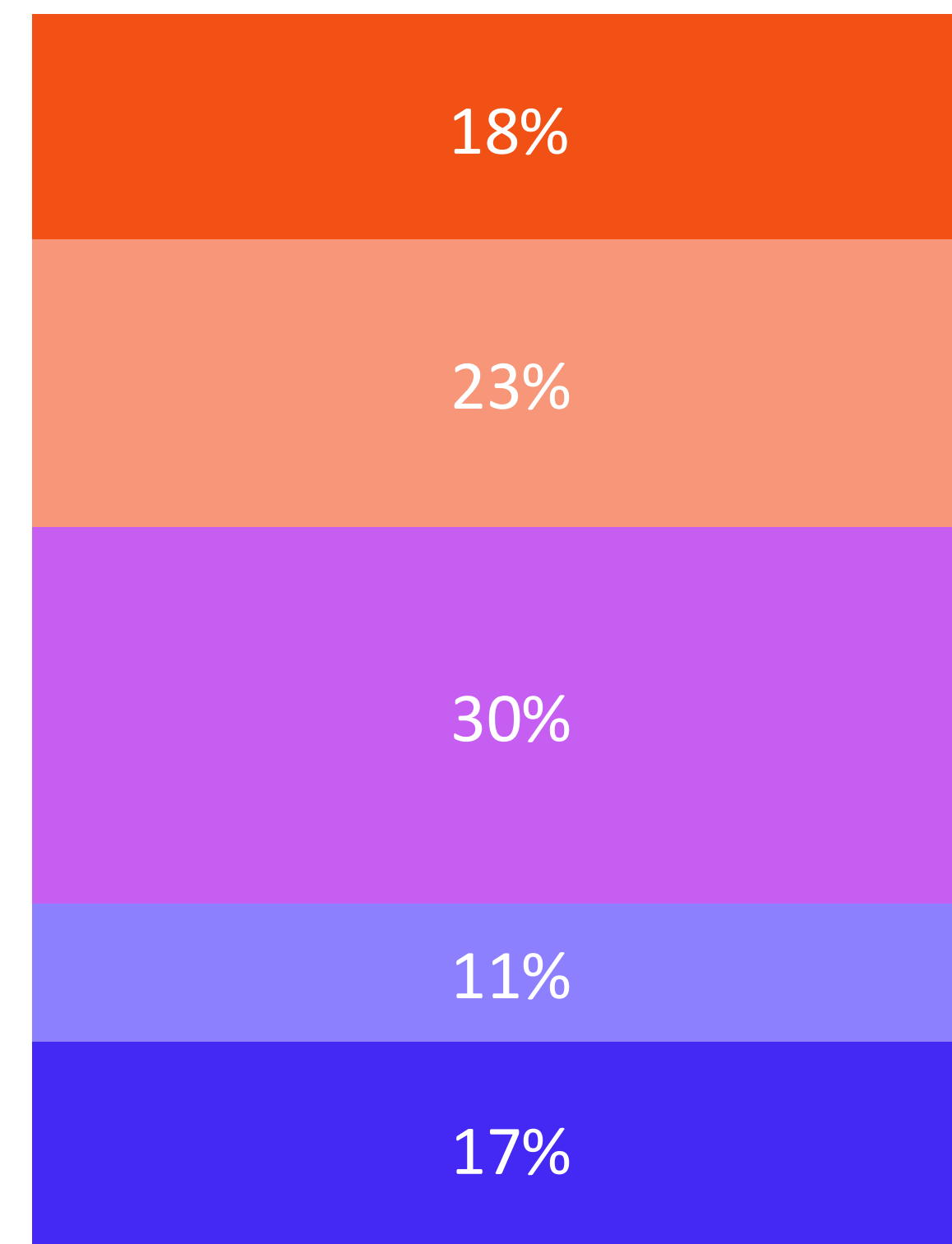
SiriusXM PODCAST NETWORK

libsyn ads

Paramount

npr

SignalHill Insights

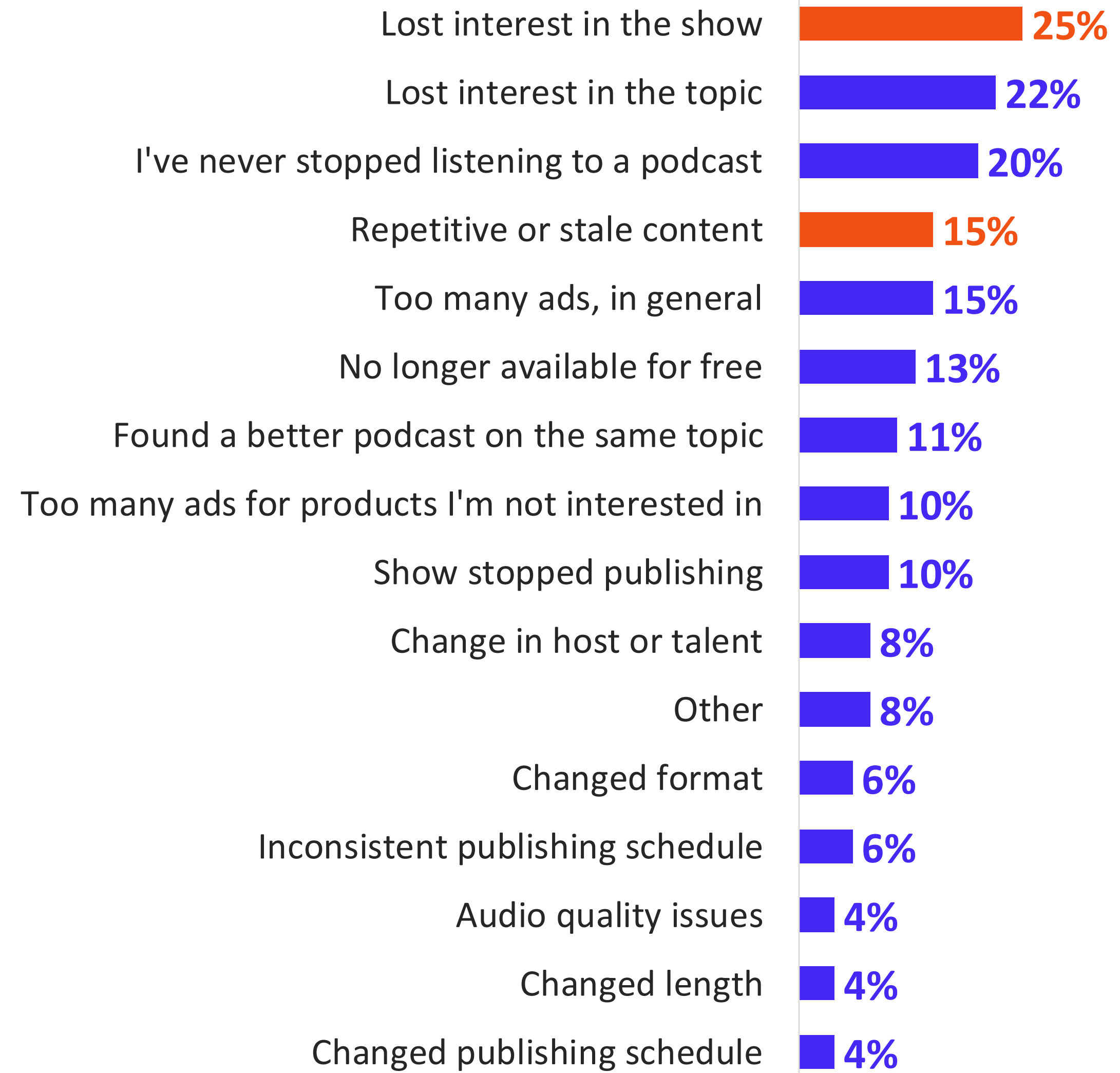


■ More than 5 years ■ 3 - 5 years ■ 1 - 2 years ■ 6 to 11 months ■ Past 6 mths

Base: Ever listened to a podcast

SOUNDS PROFITABLE

Think of a podcast that used to be part of your regular listening routine, but you stopped listening. Why did you stop listening?



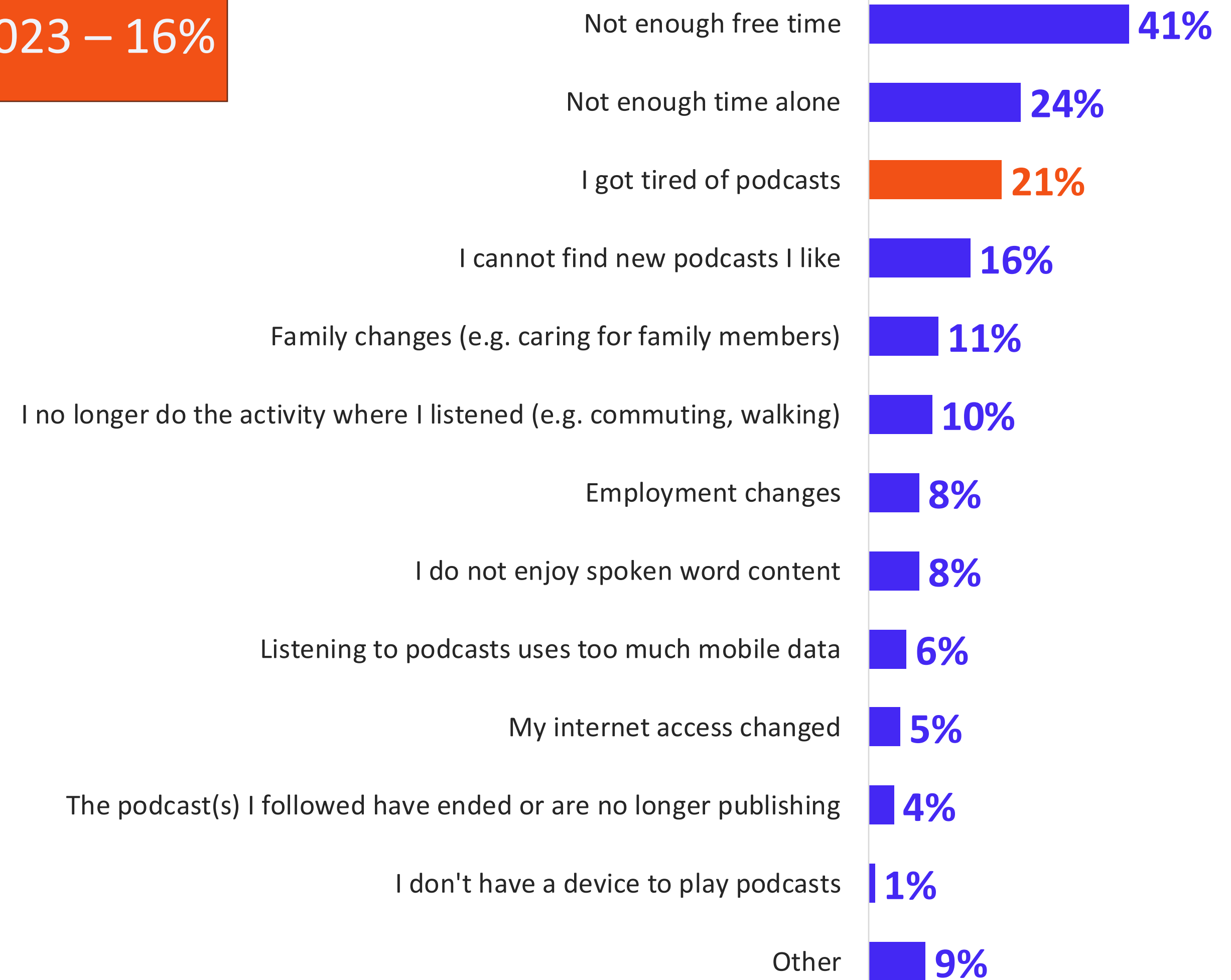
Base: Ever listened to a podcast

Sponsored by



Why haven't you listened to podcasts recently?

2023 – 16%



Sponsored by



WONDERY

ESPN Podcasts



libsyn ads



npr

SignalHill
Insights

Base: Last listened to podcasts more than a month ago

What reasons would cause you to listen to podcasts again?

Sponsored by



WONDERY

ESPN Podcasts

betterhelp

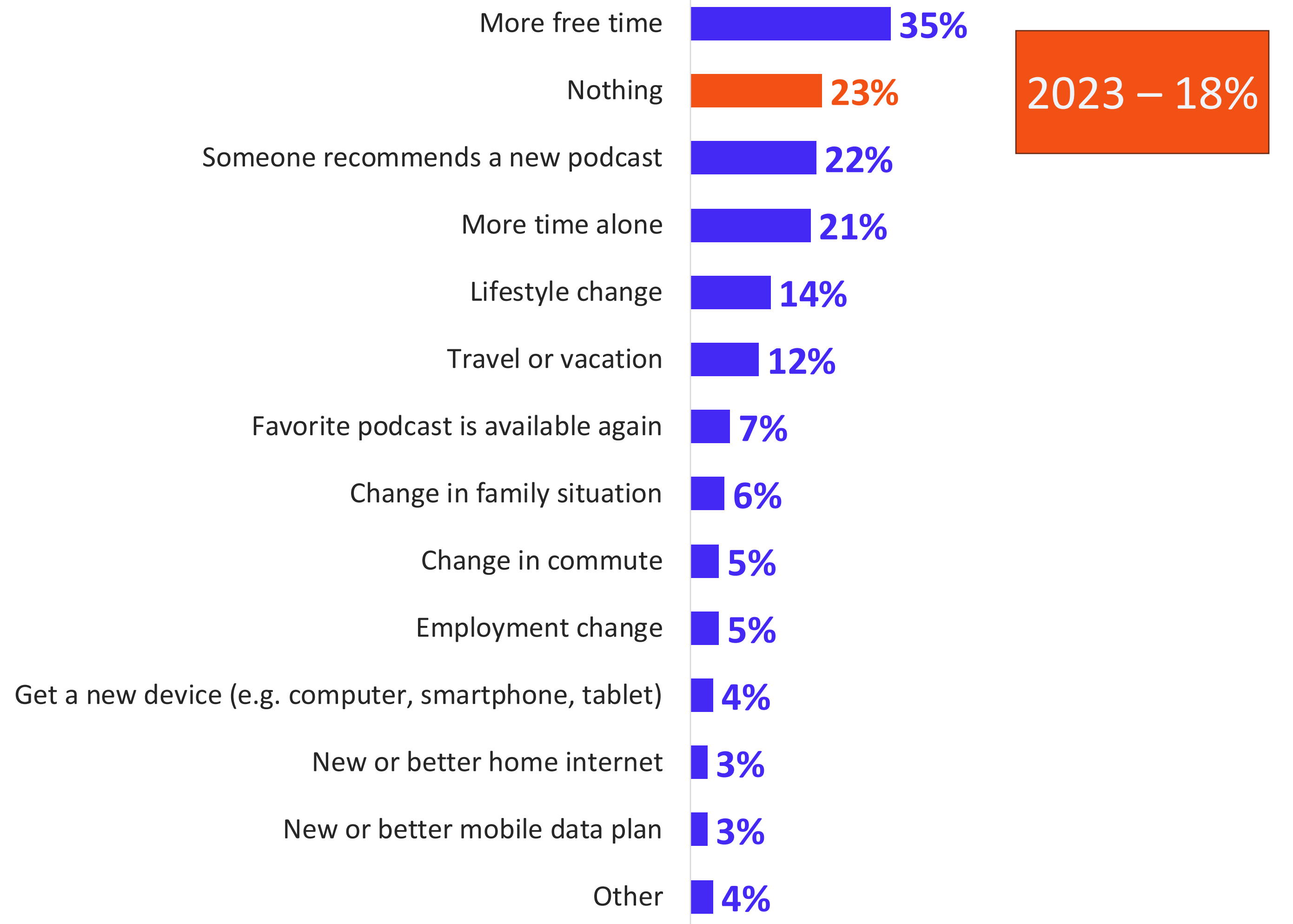
SiriusXM PODCAST NETWORK

libsyn ads

Paramount

npr

SignalHill Insights



Base: Ever listened to podcasts and don't know or will never listen again



Audience retention
is as important as
audience growth



The great news – podcast consumers are listening for more time, and to more podcasts, than they did last year



When audience remains the same, every new listener means a listener lost - that's the very definition of churn

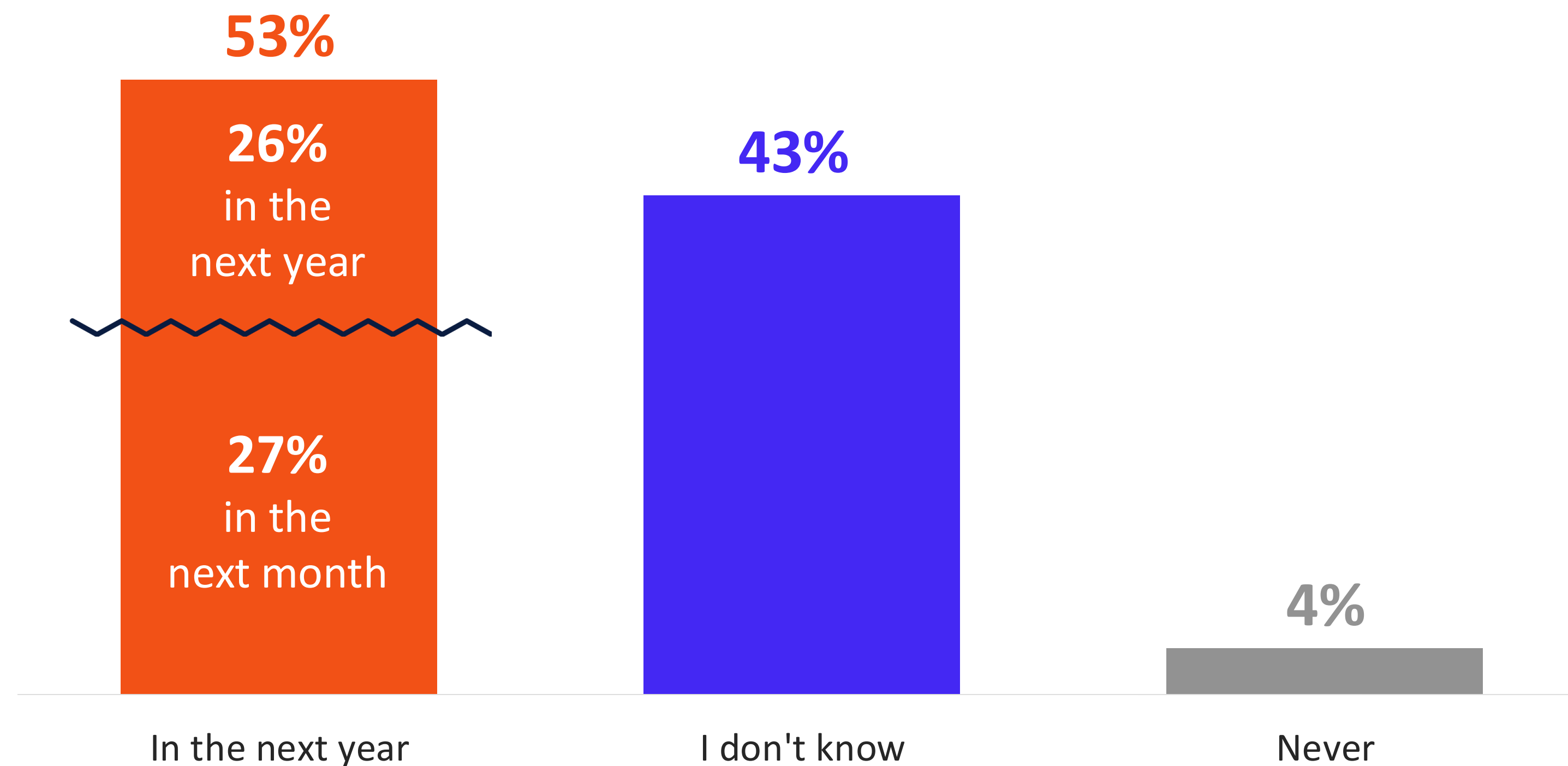


Podcasters at every level need to remind people that the *medium itself* is unique and essential



SOUNDS PROFITABLE

When do you think you will listen to podcasts again?



Base: Last listened to podcasts more than a month ago

Sponsored by



WONDERY

ESPN Podcasts

betterhelp

SiriusXM PODCAST NETWORK

libsyn ads

Paramount

npr

SignalHill Insights

The Podcast Landscape

Content

WONDERY

 betterhelp

n p r

ESPN Podcasts

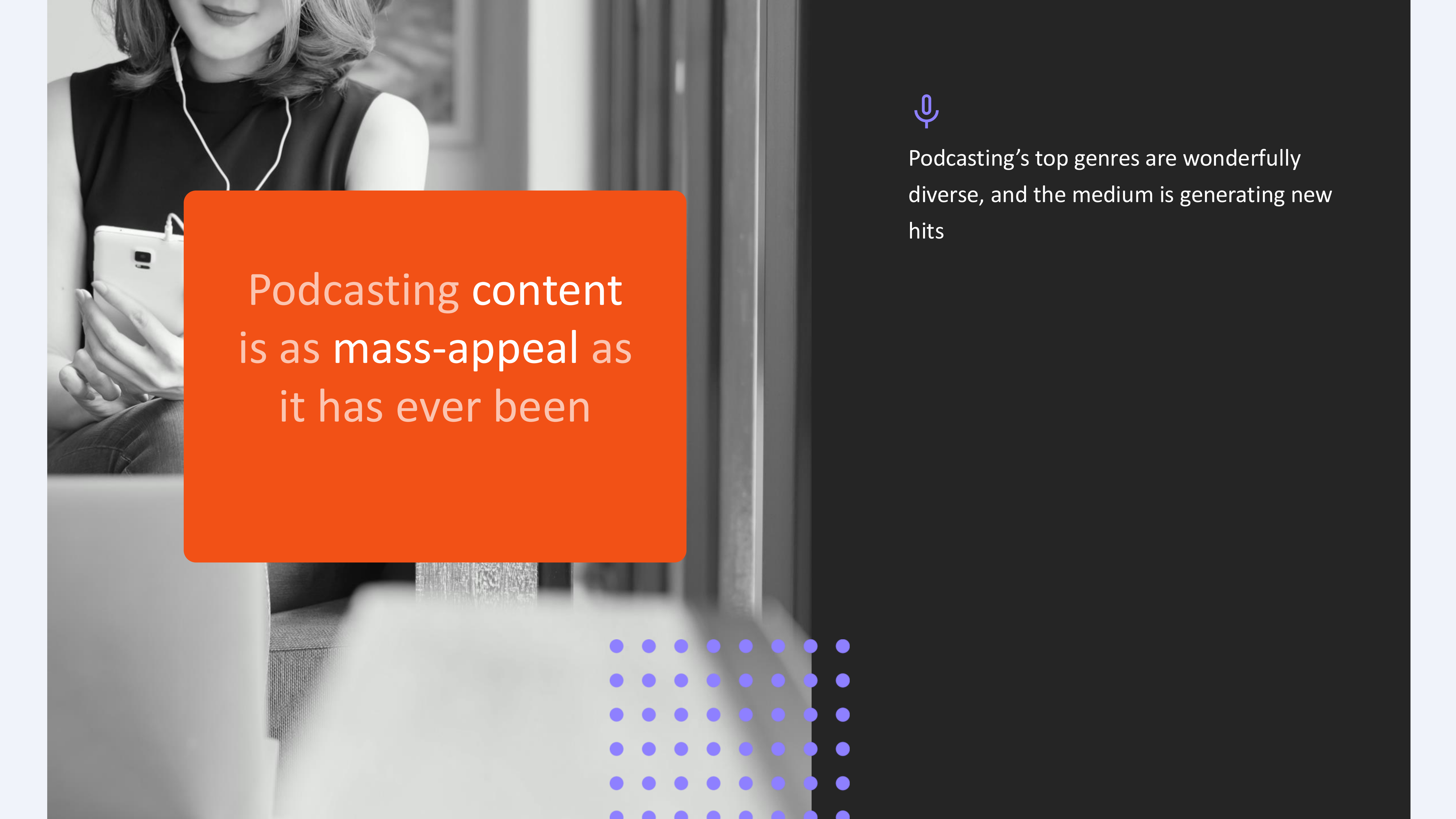
 libsyn
Liberated Syndication

 AMERICAN
PUBLIC MEDIA®

 Paramount

SiriusXM PODCAST
NETWORK

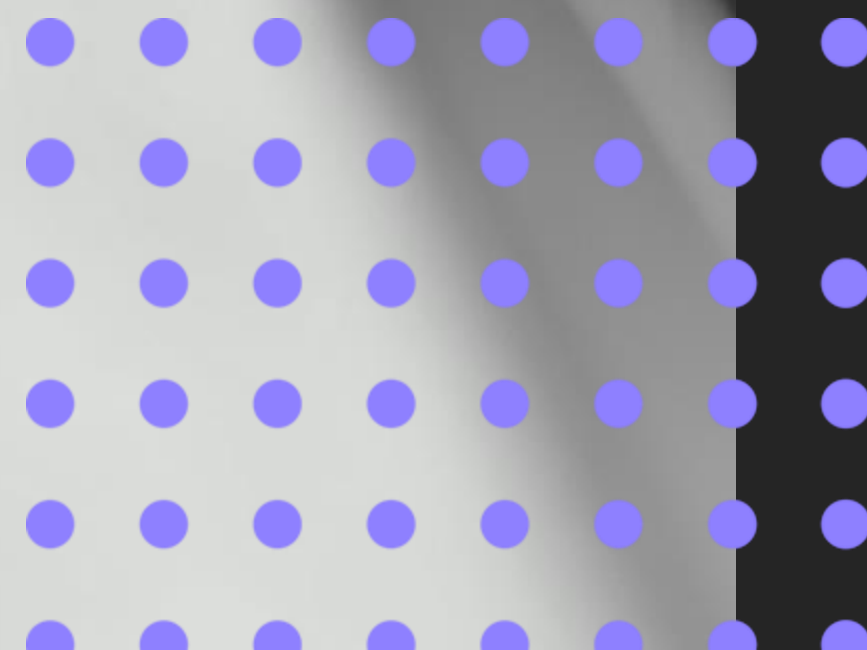
SignalHill
Insights



Podcasting content
is as mass-appeal as
it has ever been



Podcasting's top genres are wonderfully diverse, and the medium is generating new hits



Which of the following podcast genres have you consumed in the last 30 days?

Sponsored by



WONDERY

ESPN Podcasts

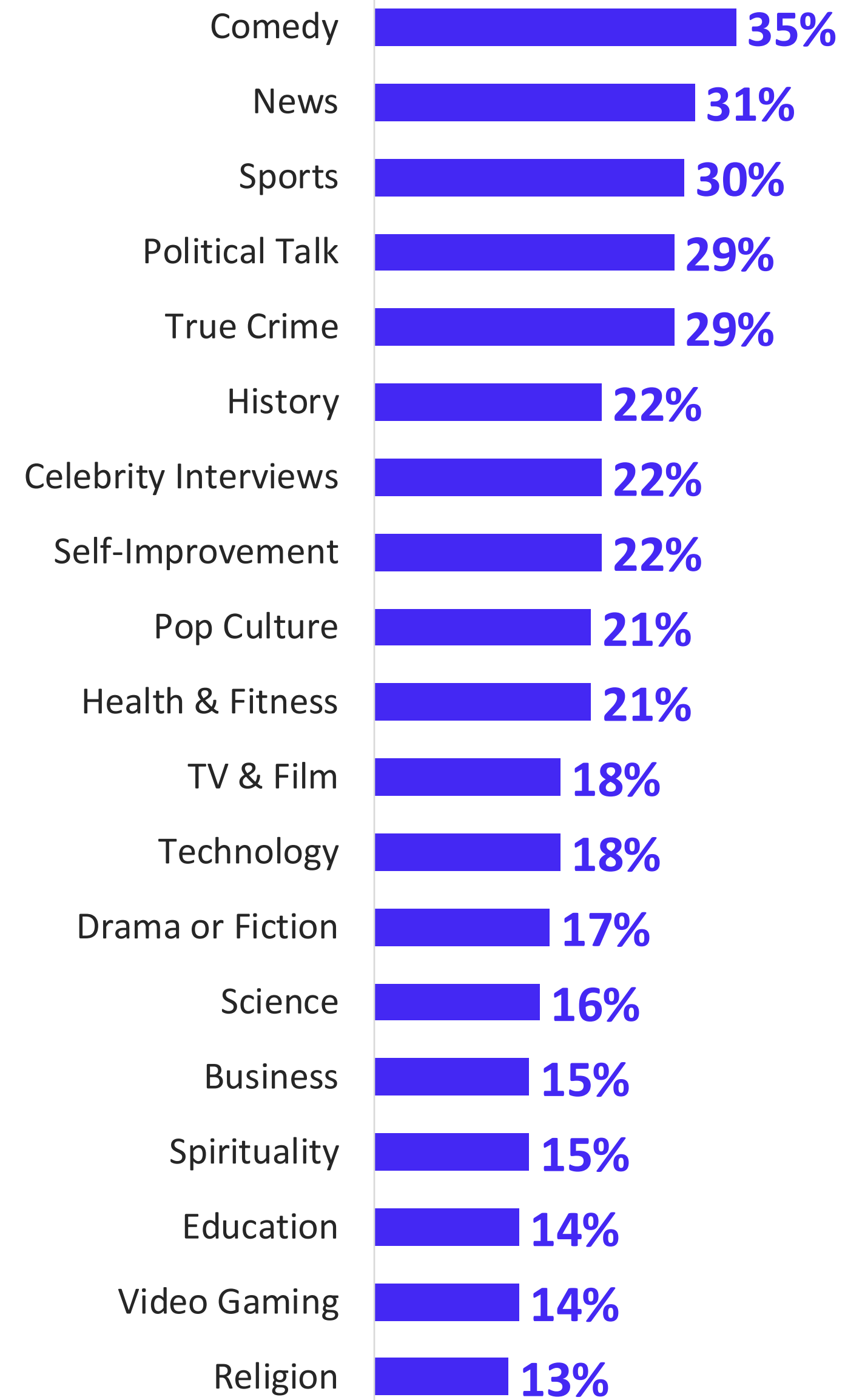


libsyn ads



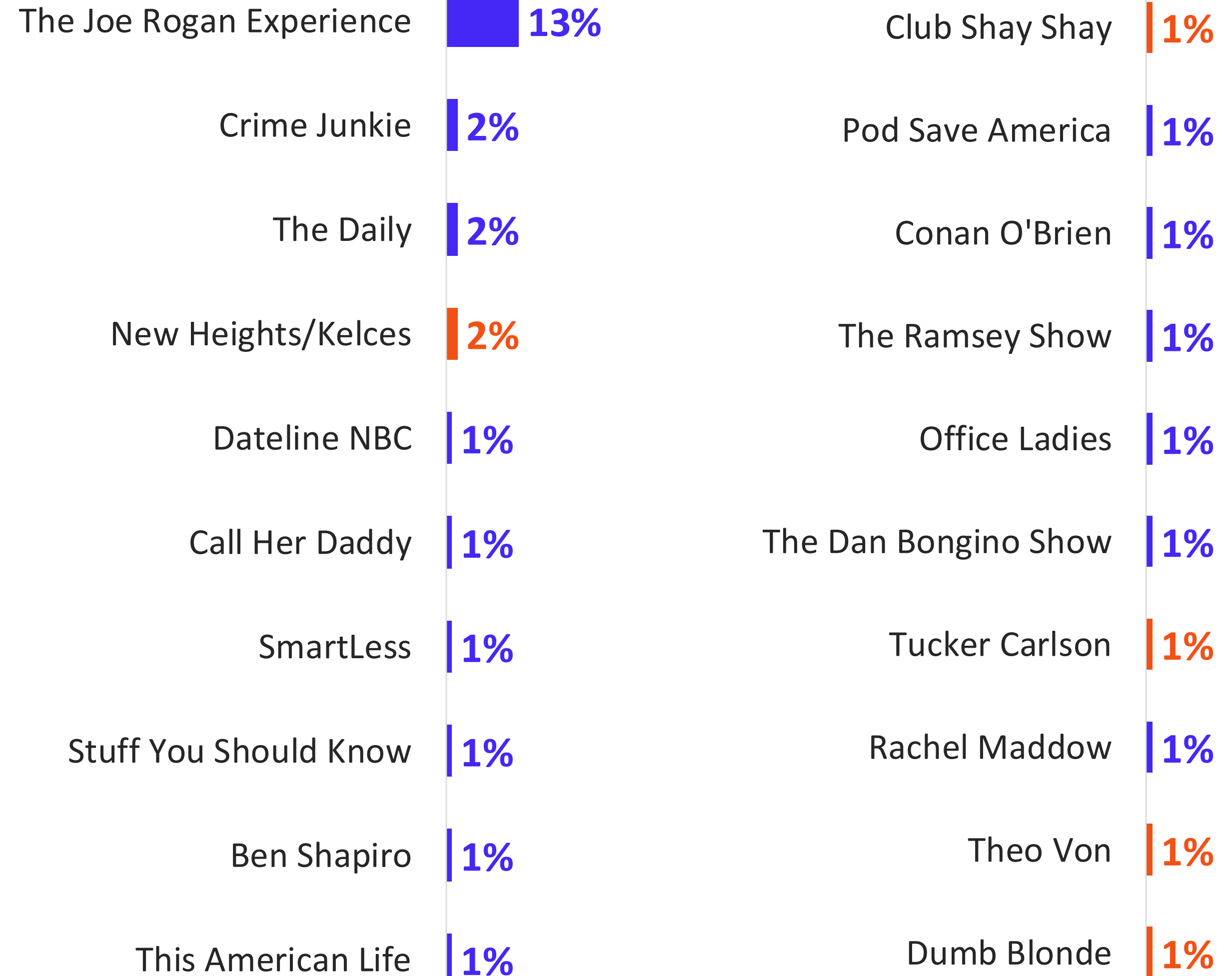
npr

SignalHill
Insights



Base: Have listened to a podcast in the last month

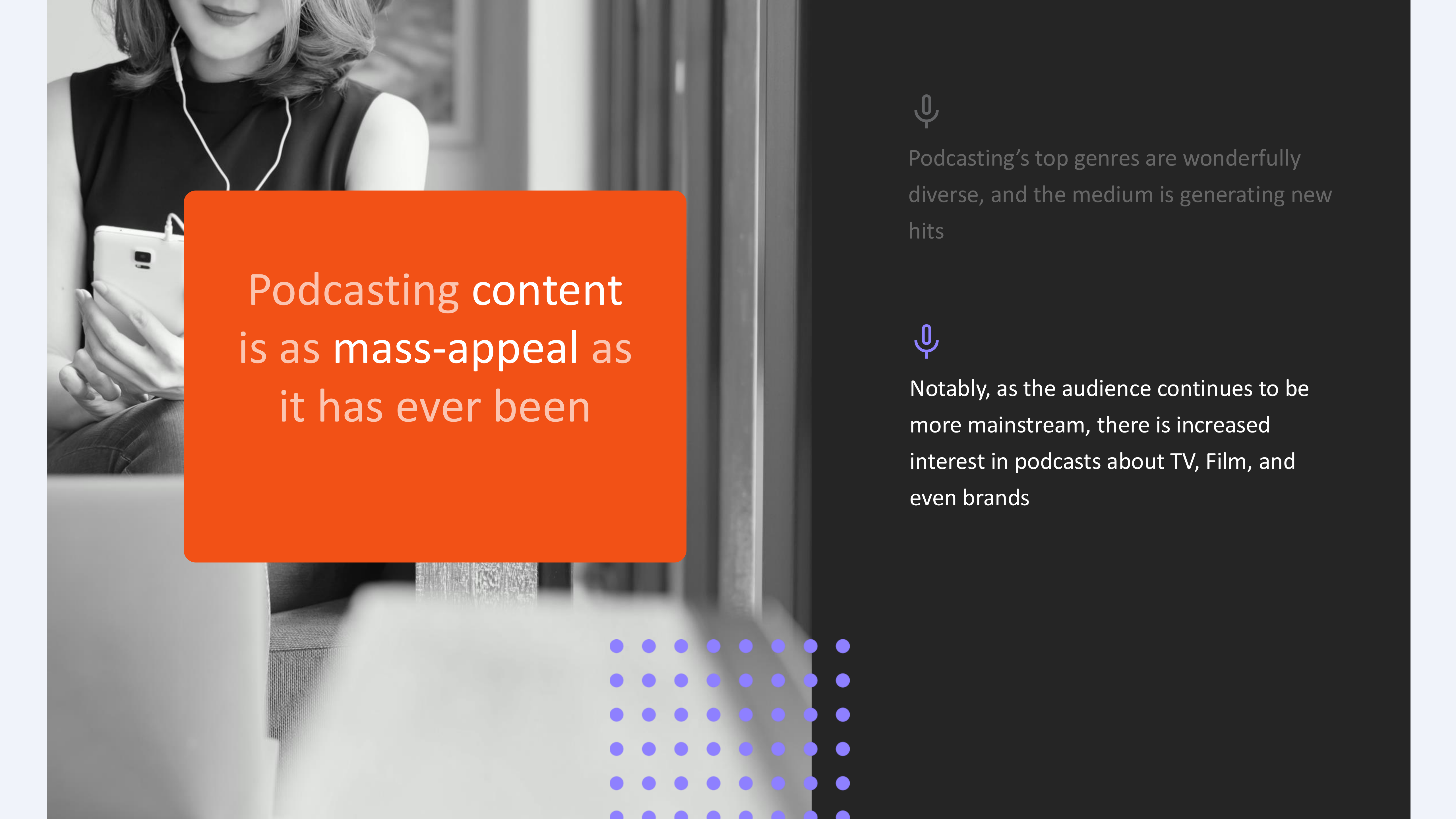
Top 20 'Favorite' Podcasts



Base: Ever listened to a podcast. Orange = new entrant. NOTE: 'Favorite' does not reflect total audience

Sponsored by





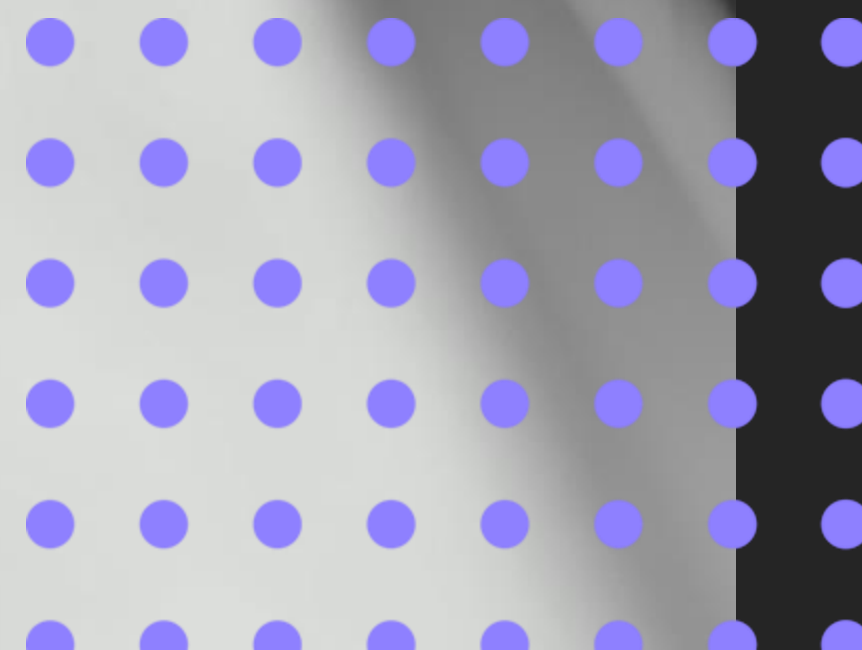
Podcasting content
is as mass-appeal as
it has ever been



Podcasting's top genres are wonderfully diverse, and the medium is generating new hits



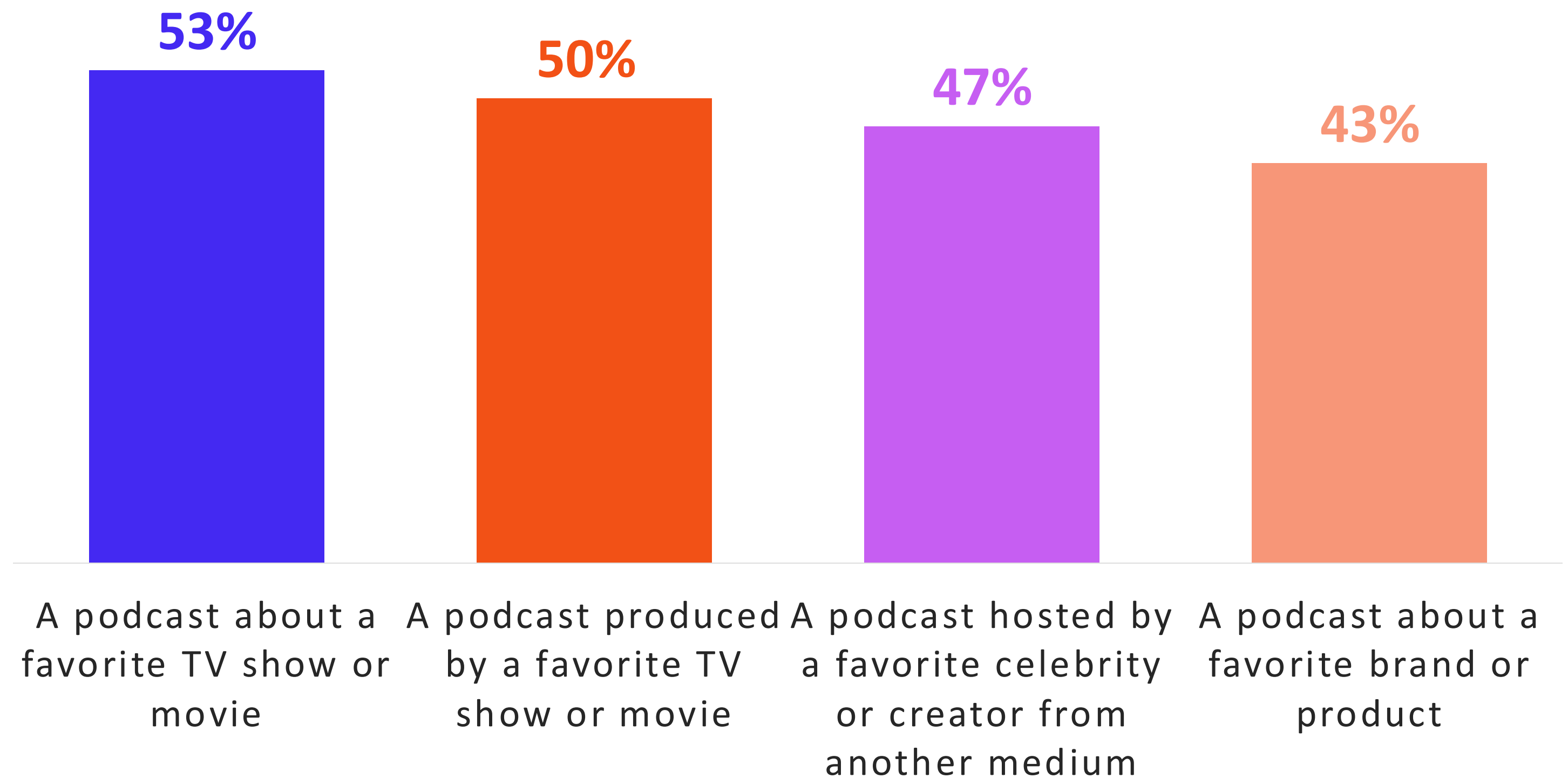
Notably, as the audience continues to be more mainstream, there is increased interest in podcasts about TV, Film, and even brands



SOUNDS PROFITABLE

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

% "Very" or "Somewhat" likely



Sponsored by



WONDERY

ESPN Podcasts



libsyn ads



npr

SignalHill
Insights

SOUNDS PROFITABLE

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?

Sponsored by



WONDERY

ESPN Podcasts

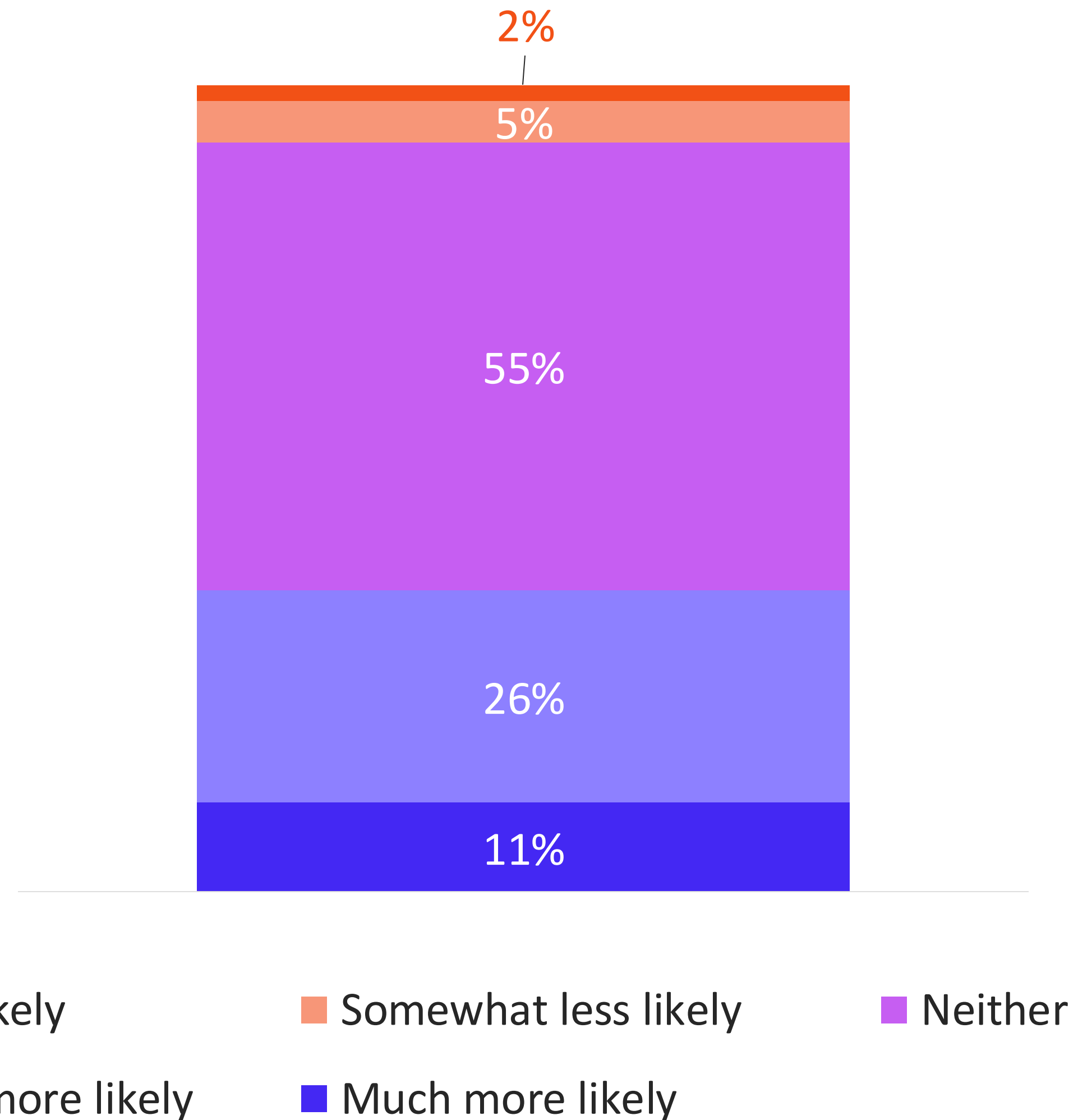


libsyn ads

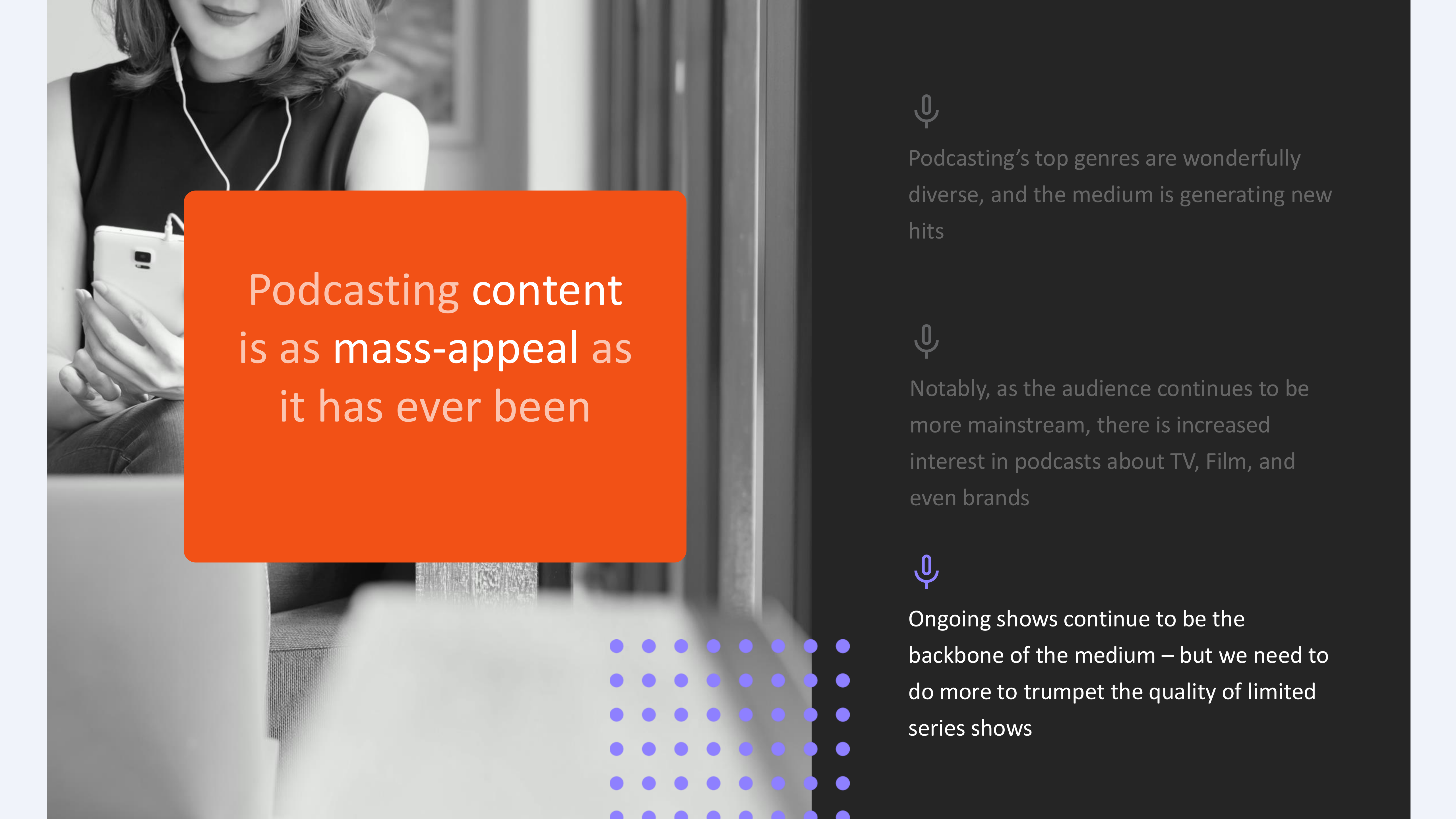


npr

SignalHill
Insights



Base: Ever listened to a podcast



Podcasting content
is as mass-appeal as
it has ever been



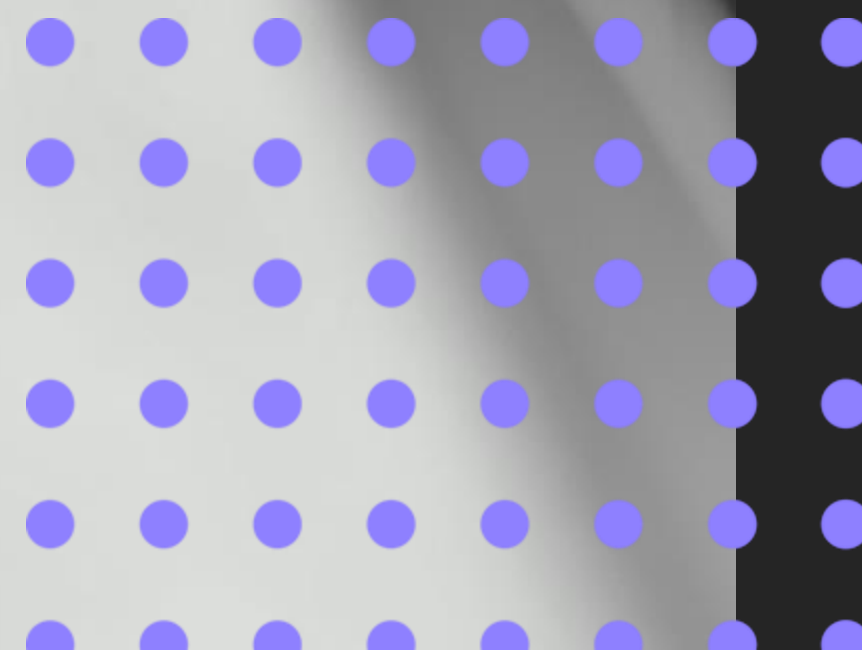
Podcasting's top genres are wonderfully diverse, and the medium is generating new hits



Notably, as the audience continues to be more mainstream, there is increased interest in podcasts about TV, Film, and even brands



Ongoing shows continue to be the backbone of the medium – but we need to do more to trumpet the quality of limited series shows



SOUNDS PROFITABLE

Do you currently listen to any of the following podcast types?

Sponsored by



WONDERY

ESPN Podcasts

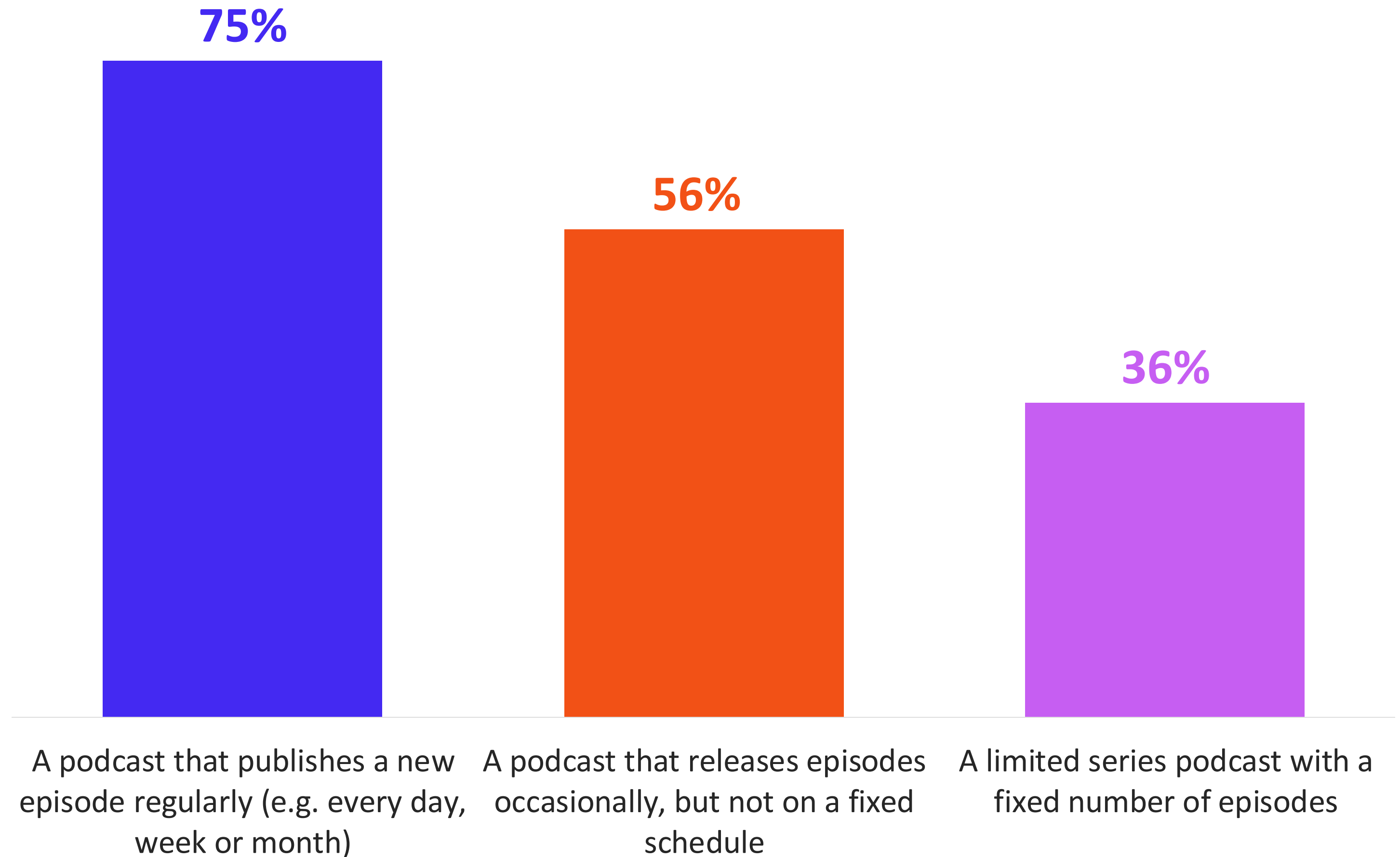


libsyn ads



npr

SignalHill
Insights



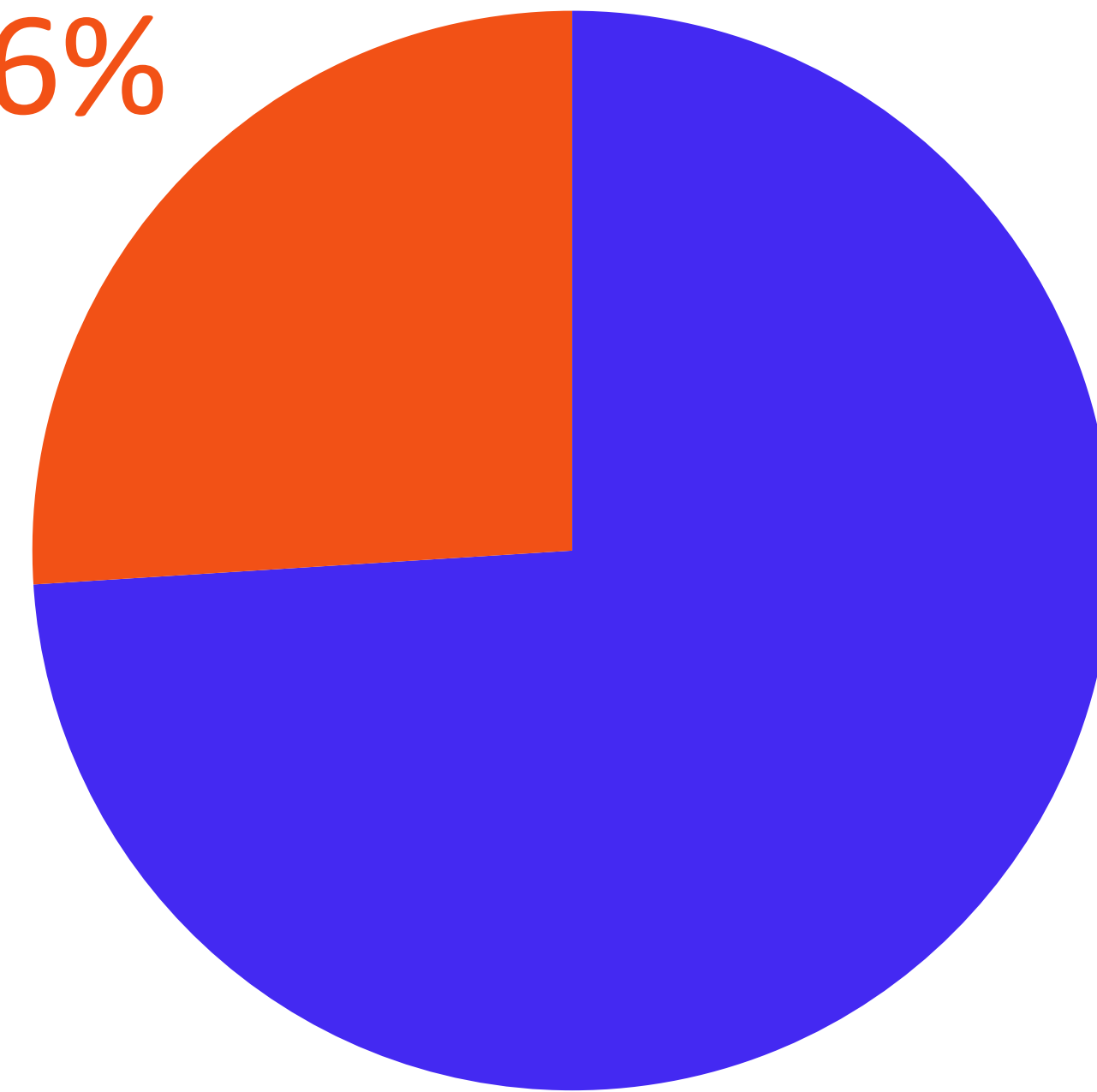
Base: Listened to a podcast in the last year

SOUNDS PROFITABLE

When you finish a limited series, do you look for another podcast to listen to?

2023 – 17%

No
26%



Yes
74%

Sponsored by



WONDERY

ESPN Podcasts



SiriusXM PODCAST NETWORK

libsyn ads



npr

SignalHill
Insights

Base: Listened to a limited series podcast in the last year

The Podcast Landscape

Discovery

WONDERY



ESPN Podcasts

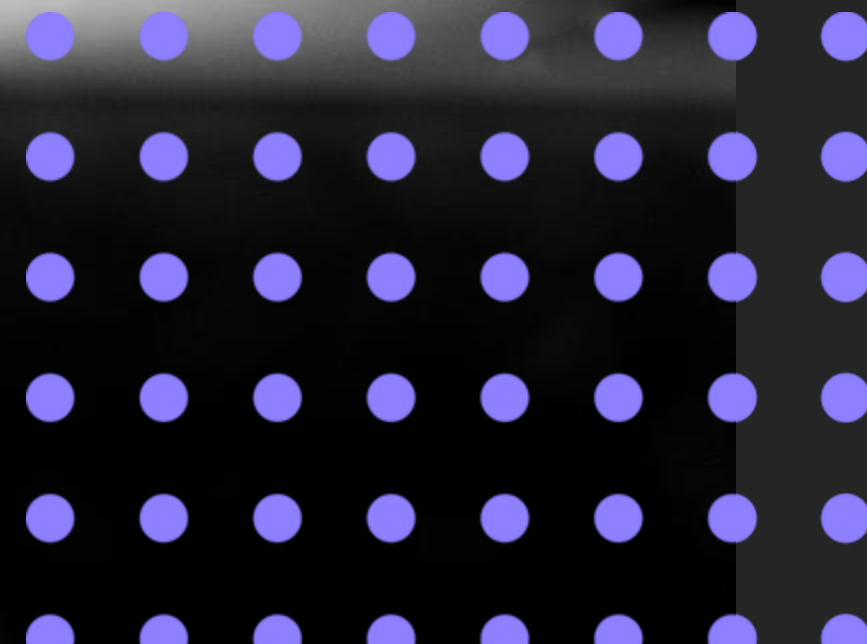




Recommending
podcasting may be more
important than
recommending a
podcast



As the character of this year's newest
hits would indicate, YouTube has
become even more important to
discovery

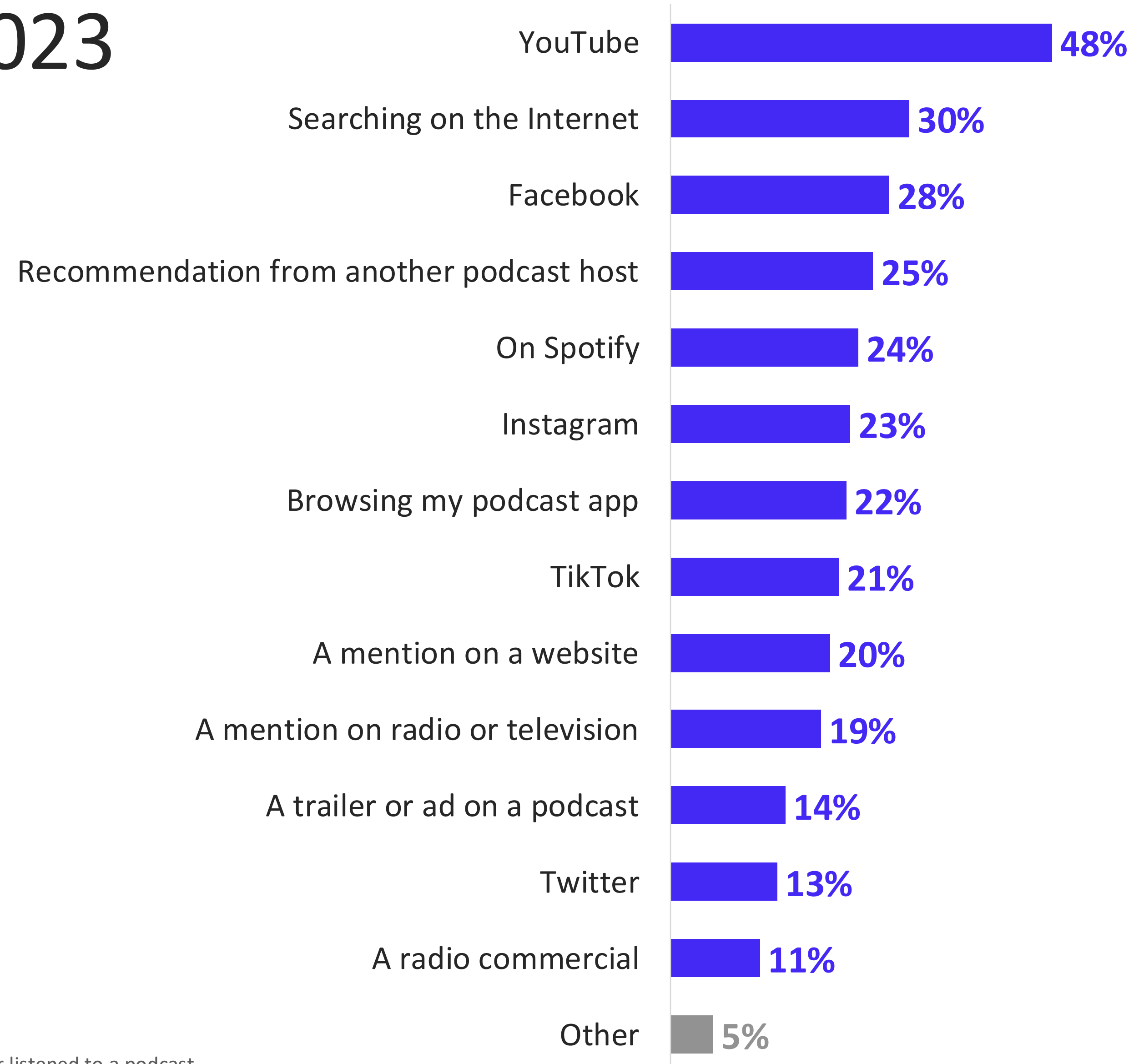


Aside from personal recommendations, which of the following are ways you find your podcasts?

Sponsored by



2023

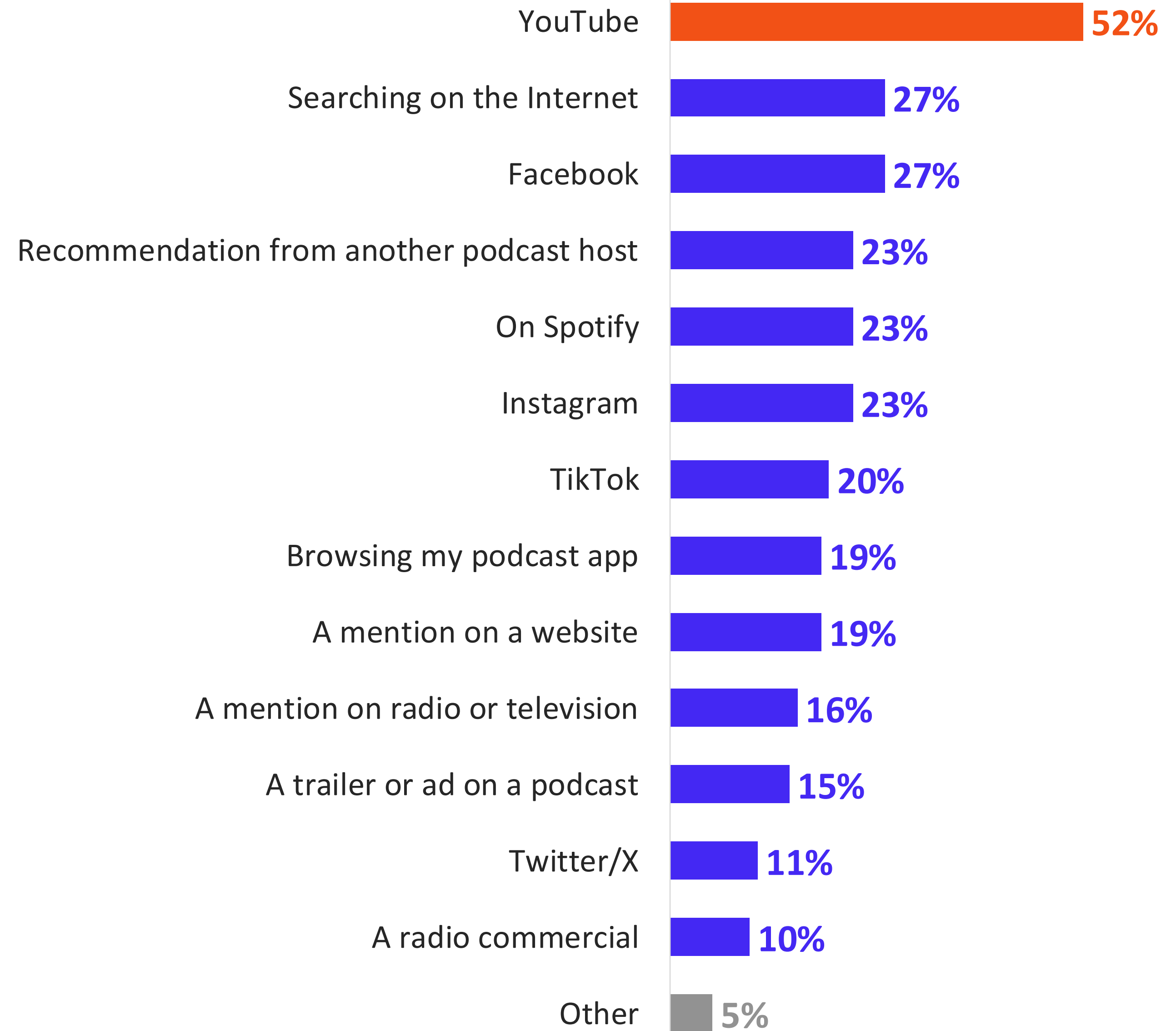


Base: Ever listened to a podcast

SOUNDS PROFITABLE

Aside from personal recommendations, which of the following are ways you find your podcasts?

Sponsored by



Base: Ever listened to a podcast

Types of social media posts that drive discovery

Sponsored by



WONDERY

ESPN Podcasts

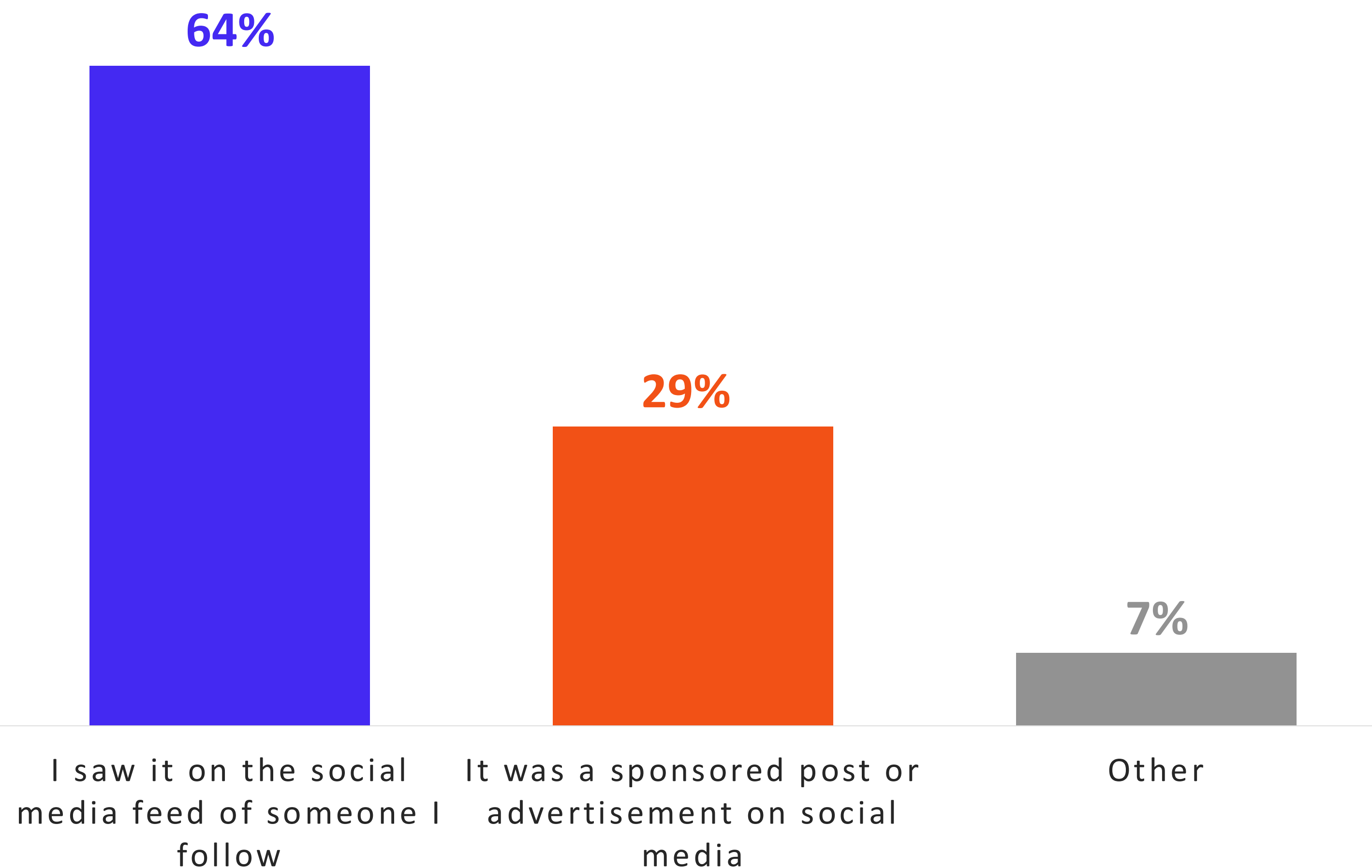


libsyn ads



npr

SignalHill
Insights



Base: Learned about favorite podcast from Tiktok, Instagram, Twitter, or Facebook



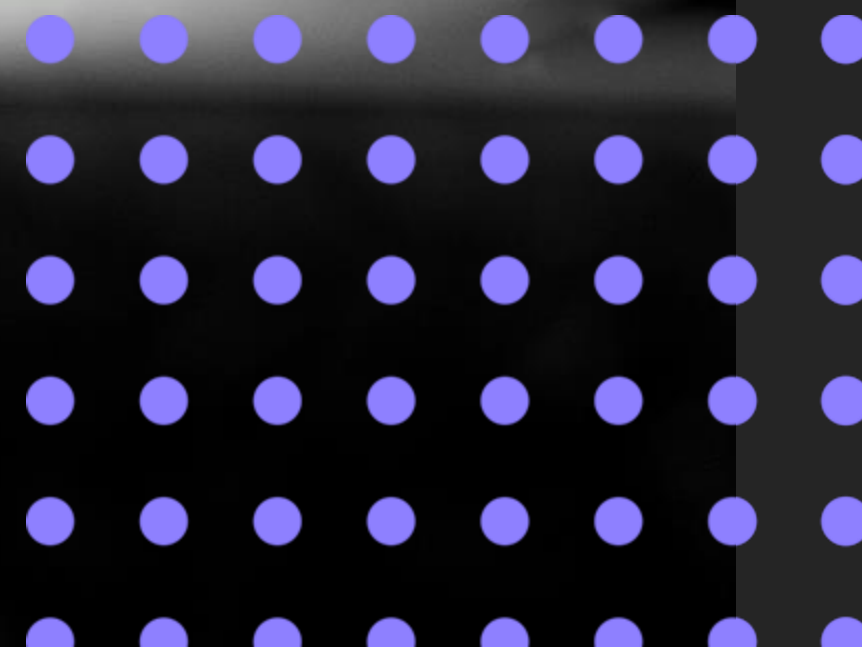
Recommending
podcasting may be more
important than
recommending a
podcast



As the character of this year's newest hits would indicate, YouTube has become even more important to discovery



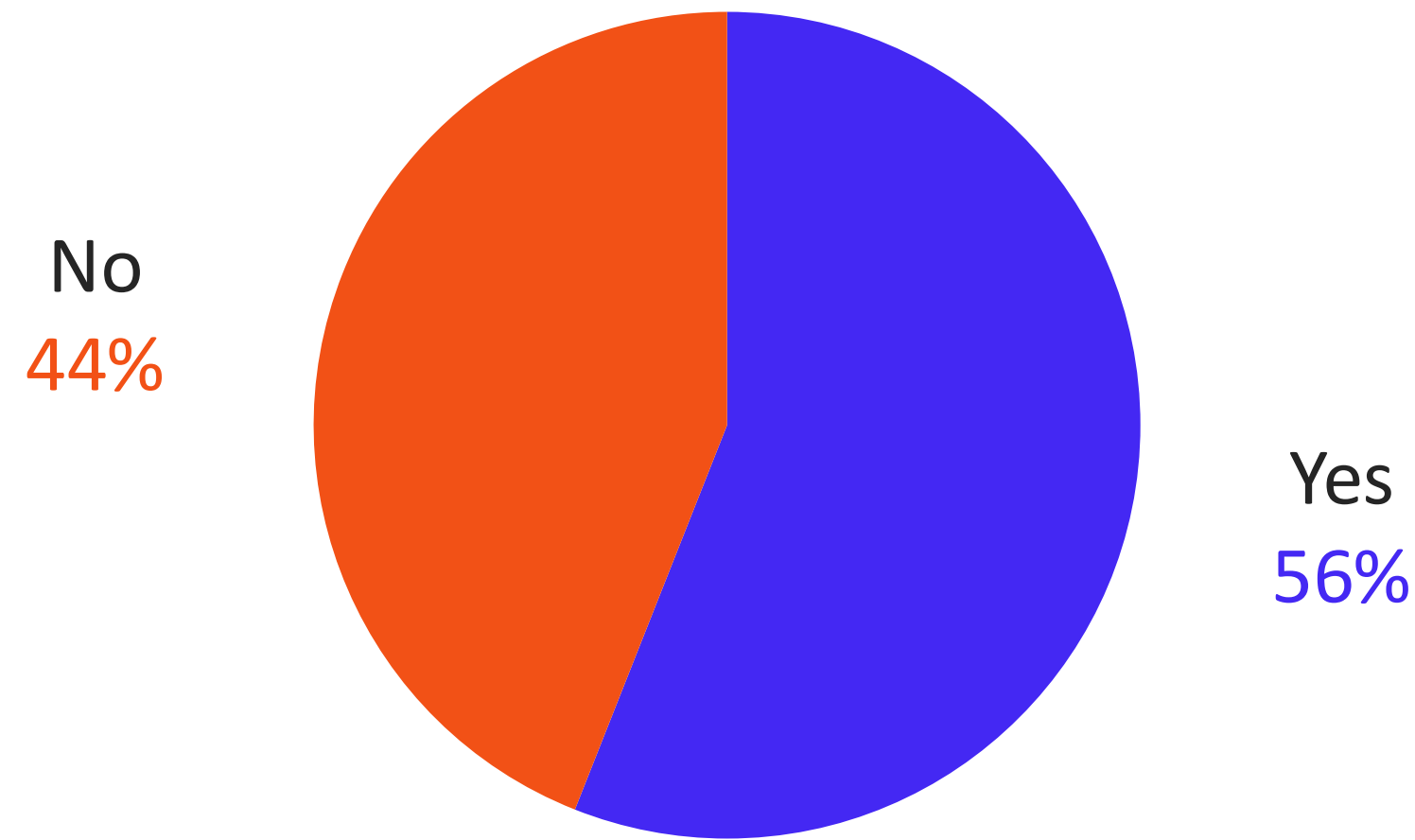
Still, recommendations remain the leading way people discover new podcasts



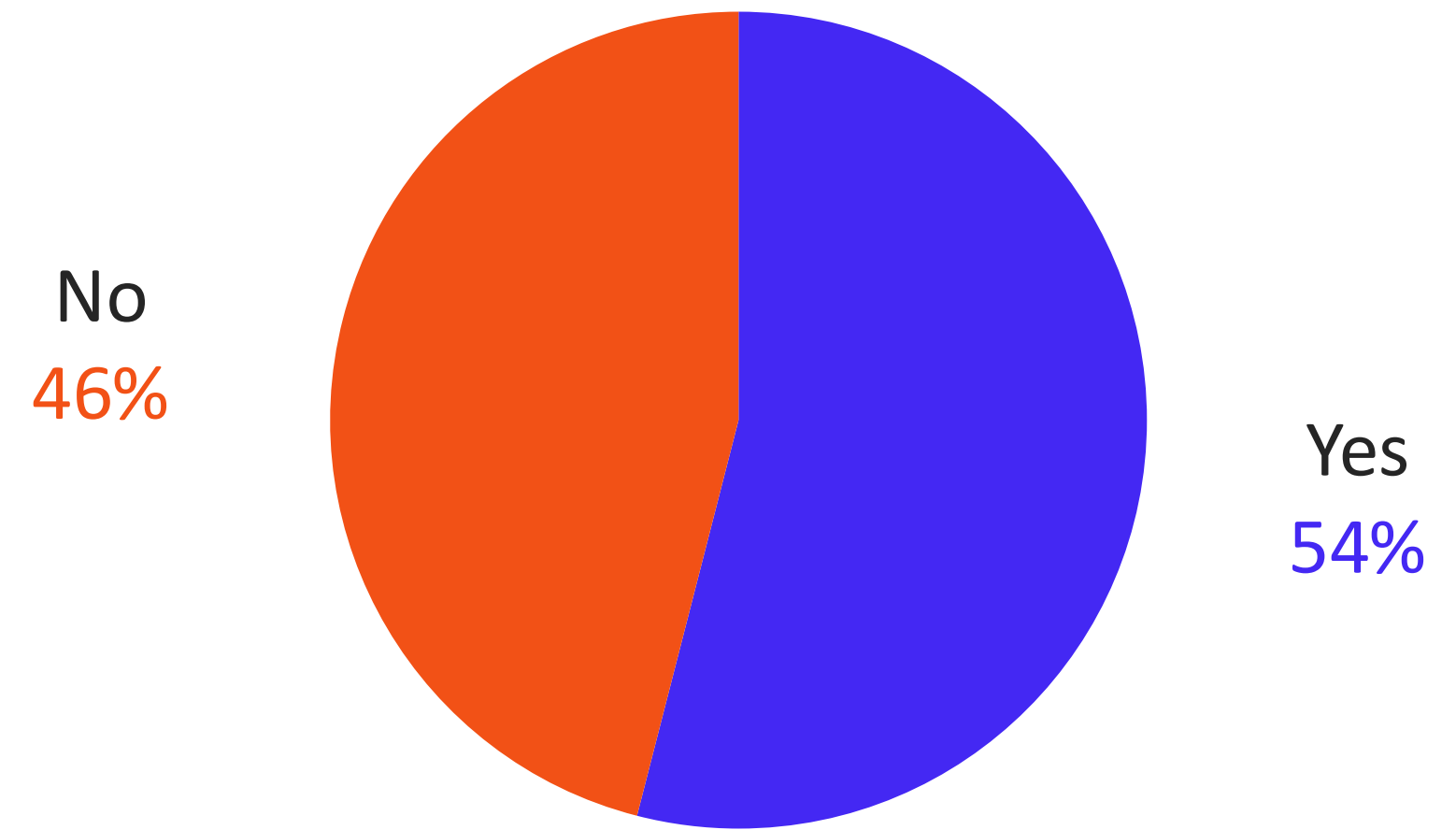
Do people in your social circle ever recommend podcasts to you?

Do you ever recommend podcasts to people in your social circle?

People in social circle listen to podcasts

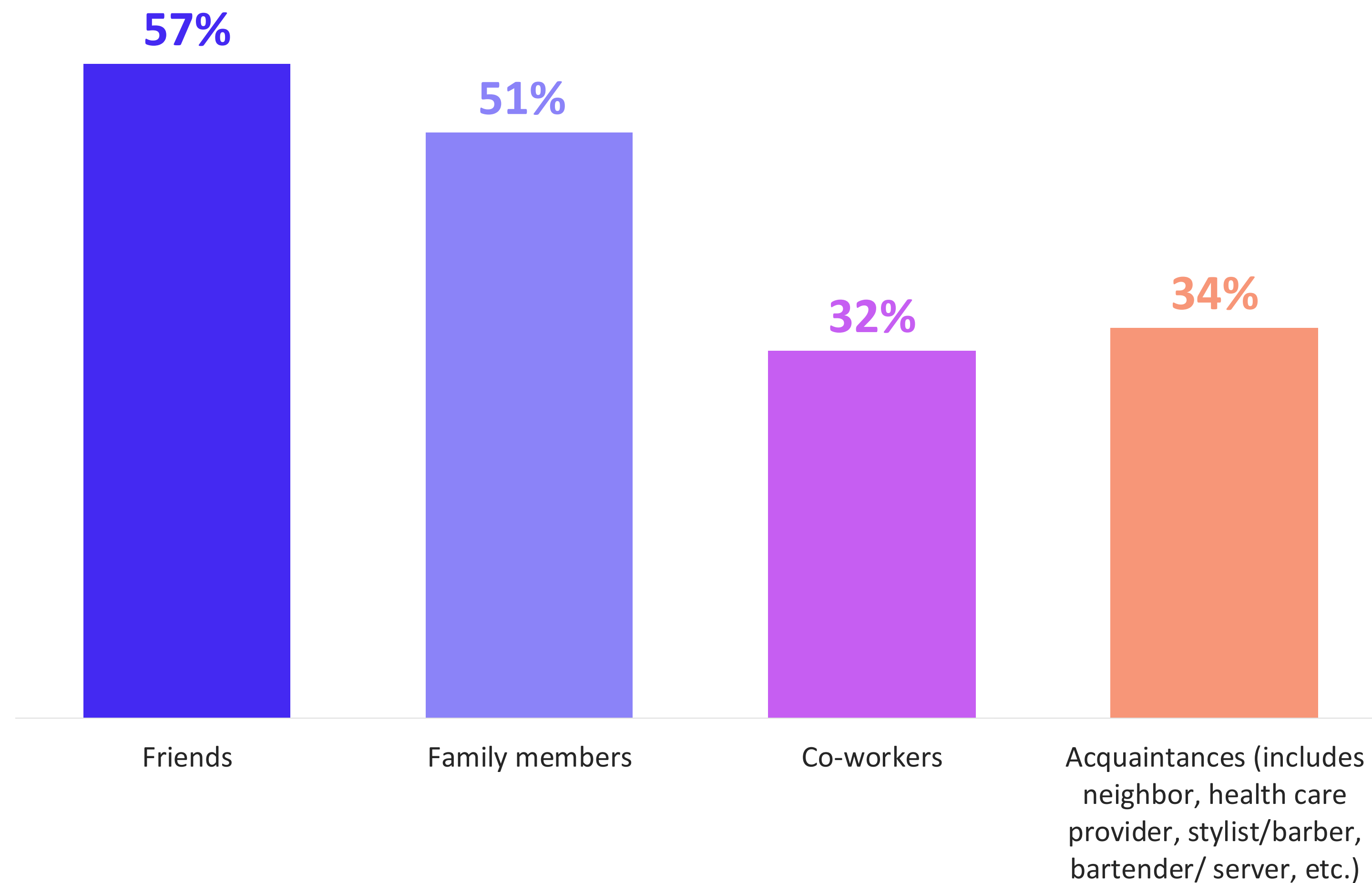


Ever listened to podcasts



SOUNDS PROFITABLE

Do any of the following people in your social circle listen to podcasts?



Sponsored by



WONDERY

ESPN Podcasts



SiriusXM PODCAST NETWORK

libsyn ads



npr

SignalHill Insights

SOUNDS PROFITABLE

How likely are you to listen to a podcast recommended by someone in your social circle?

Sponsored by



WONDERY

ESPN Podcasts

betterhelp

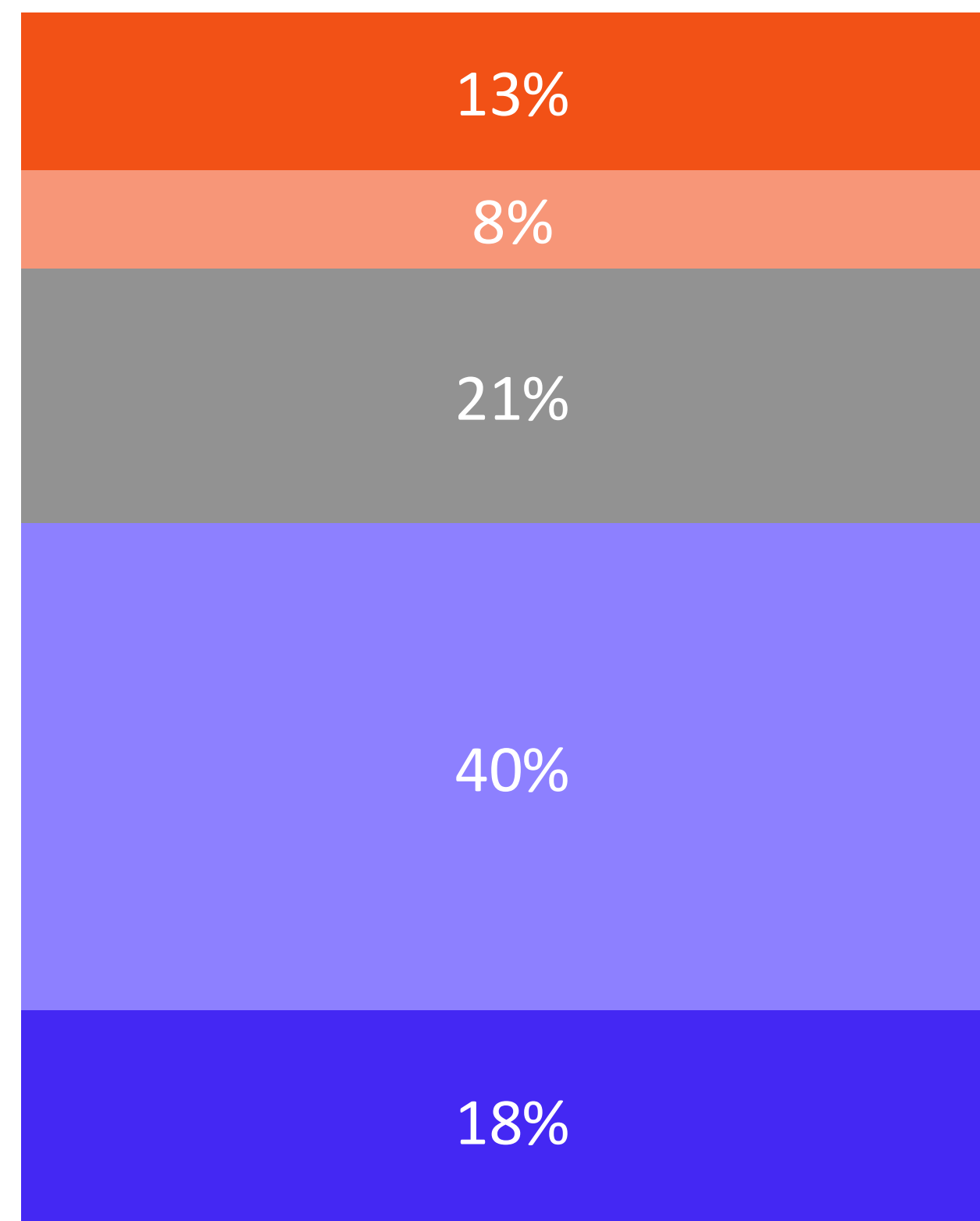
SiriusXM PODCAST NETWORK

libsyn ads



npr

SignalHill Insights

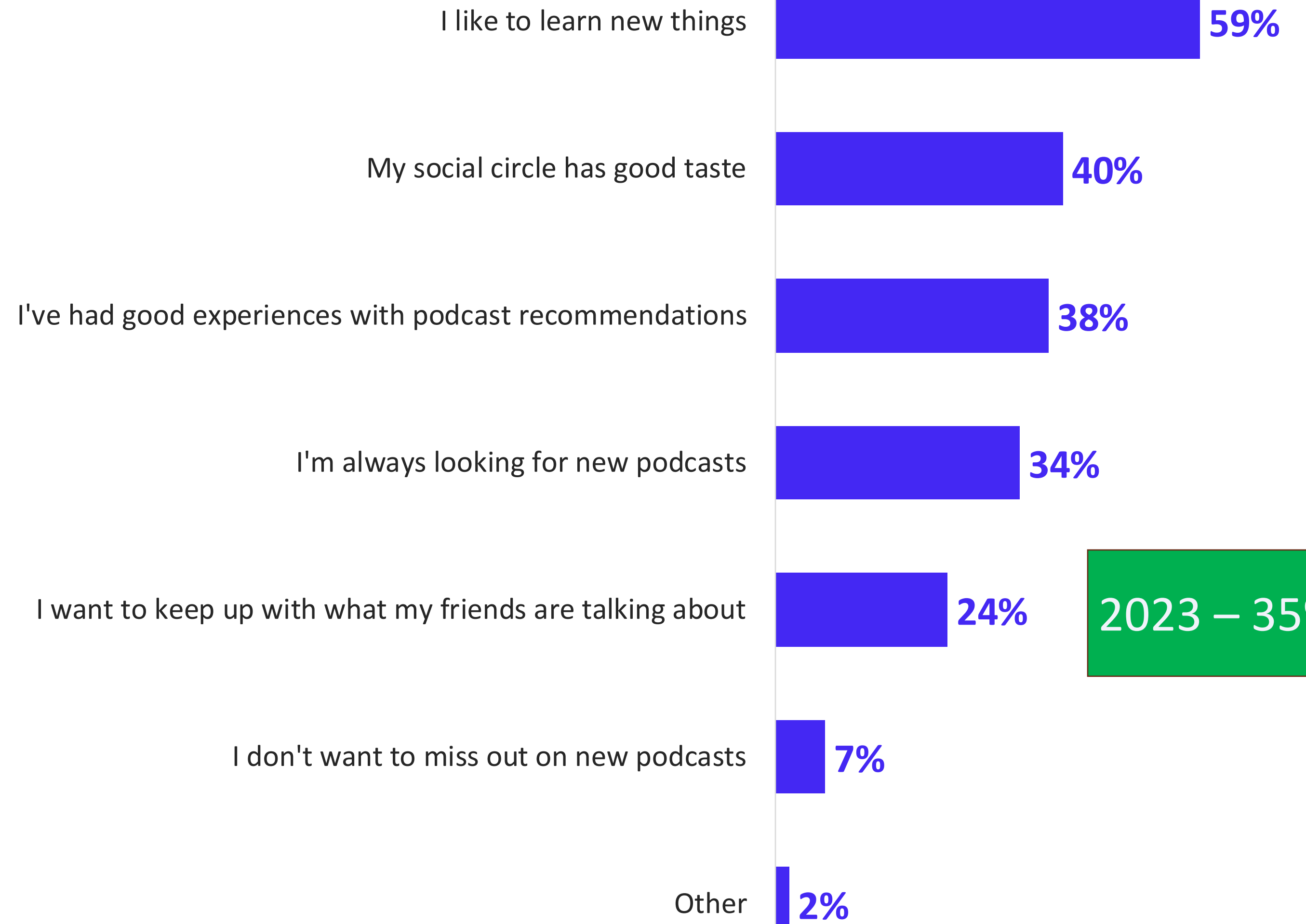


Very unlikely Somewhat unlikely Neither Somewhat likely Very likely

SOUNDS PROFITABLE

Why would you listen to a podcast recommended by someone in your social circle?

Sponsored by



Base: Likely to listen to a podcast recommended by social circle



Recommending
podcasting may be more
important than
recommending a
podcast



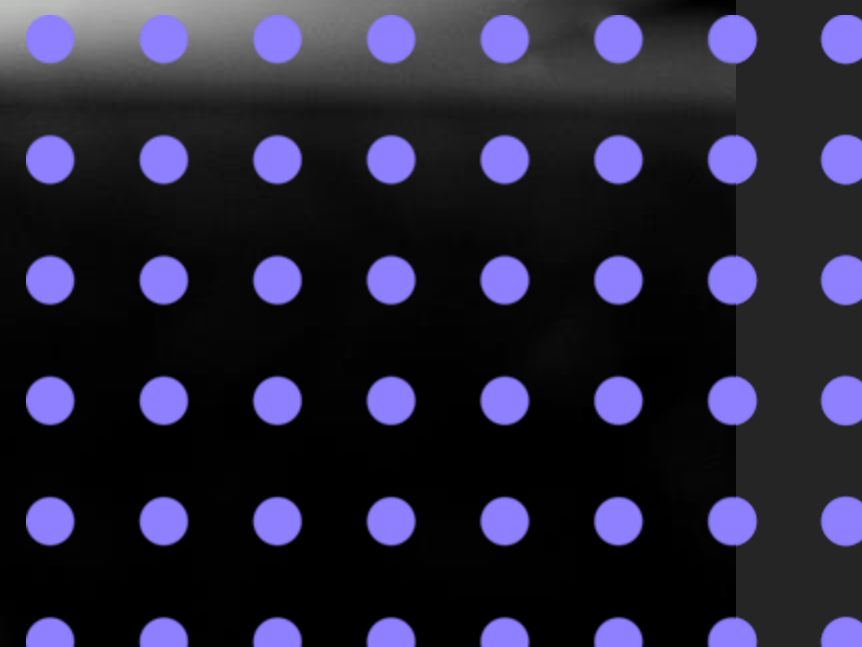
As the character of this year's newest hits would indicate, YouTube has become even more important to discovery



Still, recommendations remain the leading way people discover new podcasts



The enemy of the recommendation? The *identity* of the non-listener



SOUNDS PROFITABLE

Why are you unlikely to listen to a podcast recommended by someone in your social circle?

Sponsored by



WONDERY

ESPN Podcasts

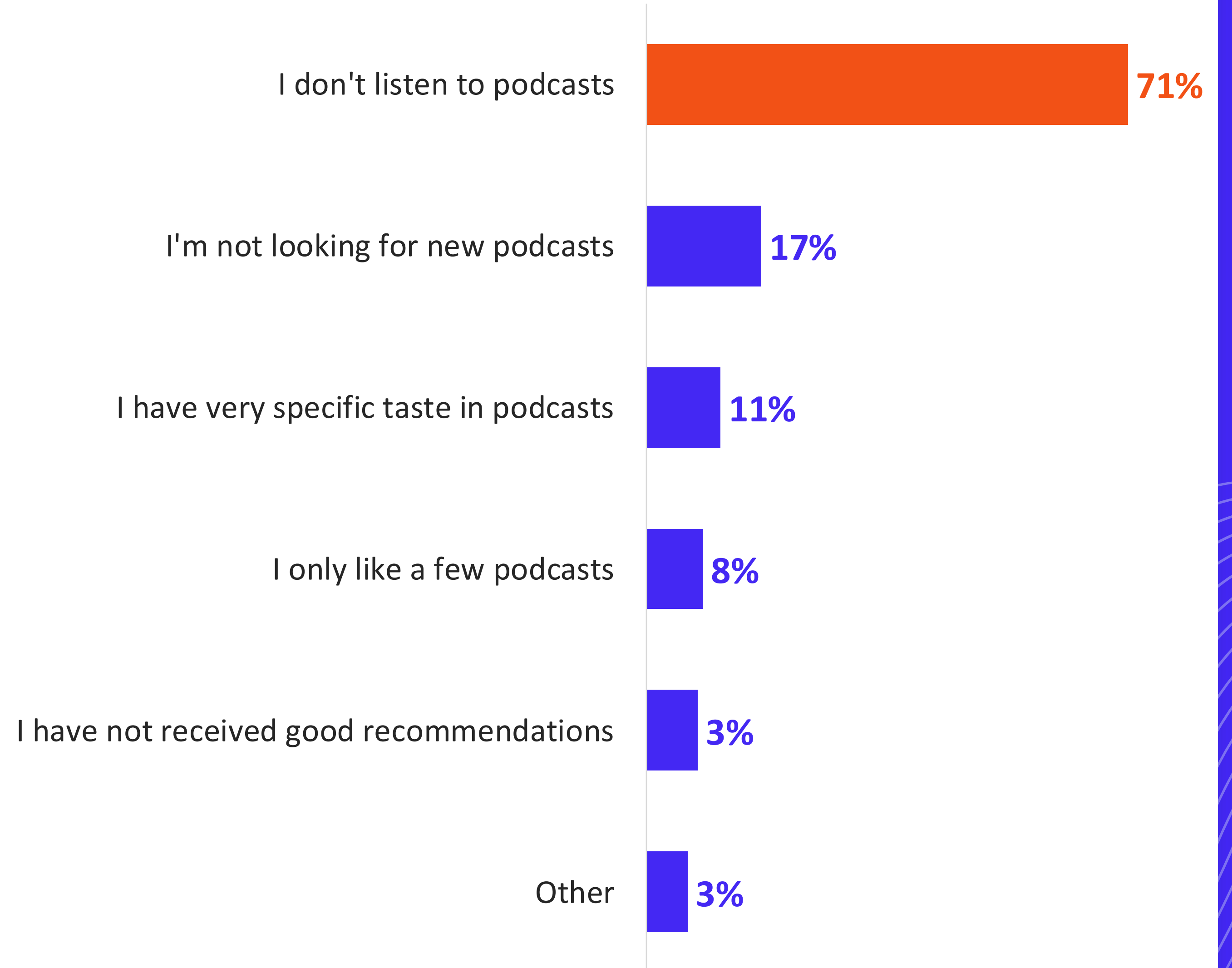


libsyn ads



npr

SignalHill
Insights



Base: Unlikely to listen to a podcast recommended by social circle

The Podcast Landscape

The Non-Listener

WONDERY

 betterhelp

npr

ESPN Podcasts

 libsyn
Liberated Syndication

 AMERICAN
PUBLIC MEDIA®

 Paramount

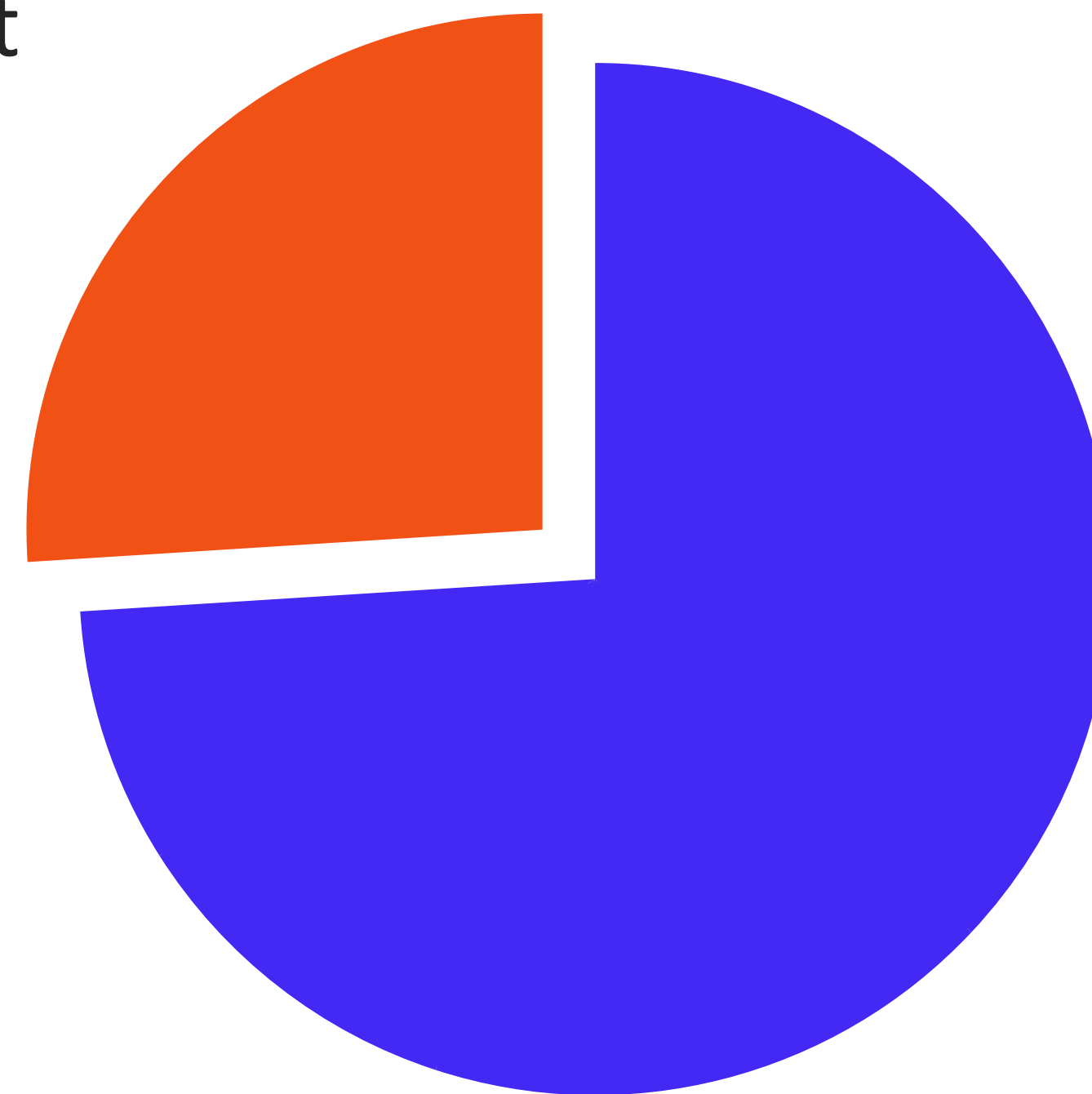
SiriusXM PODCAST
NETWORK

SignalHill
Insights

SOUNDS PROFITABLE

When was the last time, if ever, you listened to a podcast?

Never listened to a podcast
26%



Sponsored by



WONDERY

ESPN Podcasts



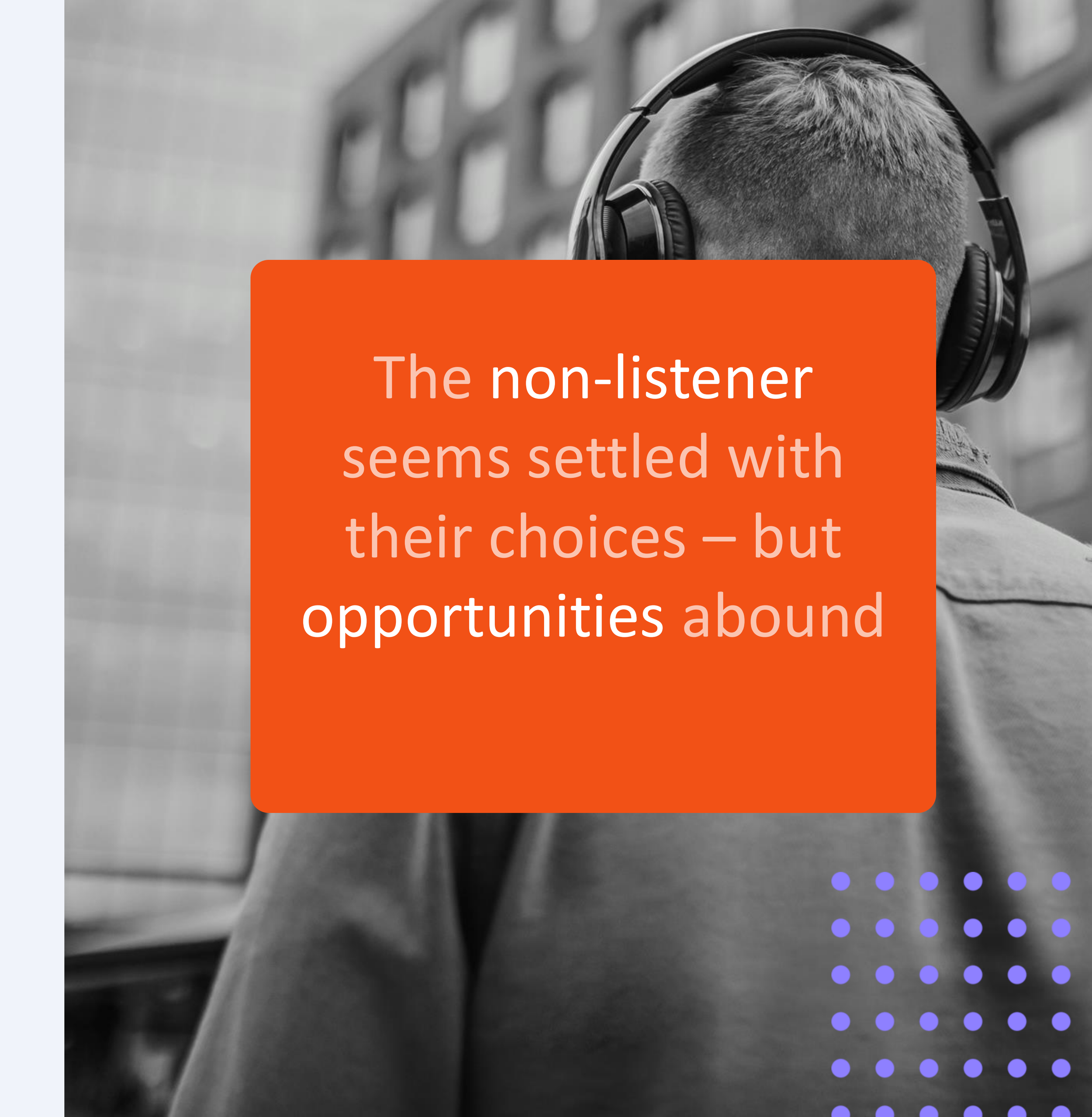
SiriusXM PODCAST NETWORK

libsyn ads



npr

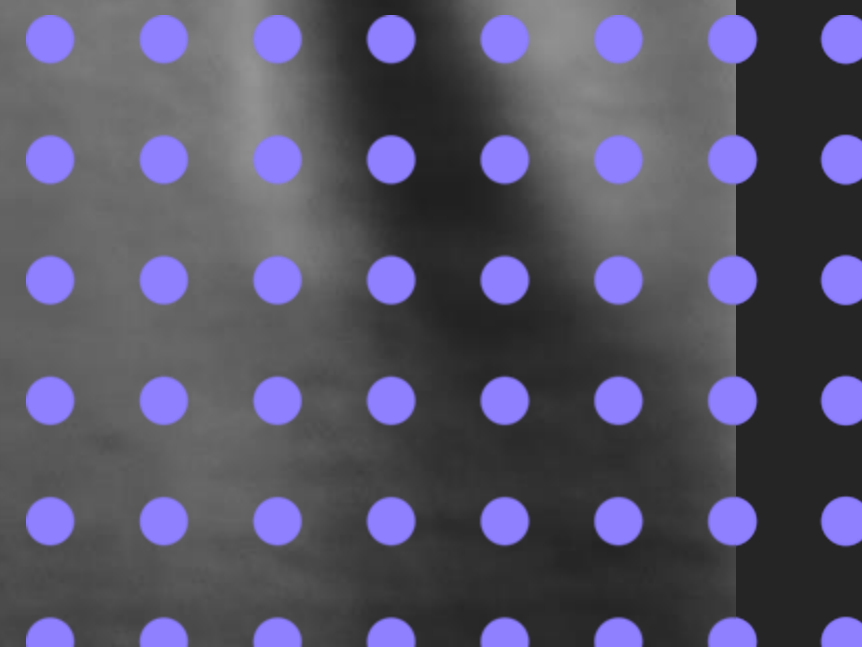
SignalHill
Insights



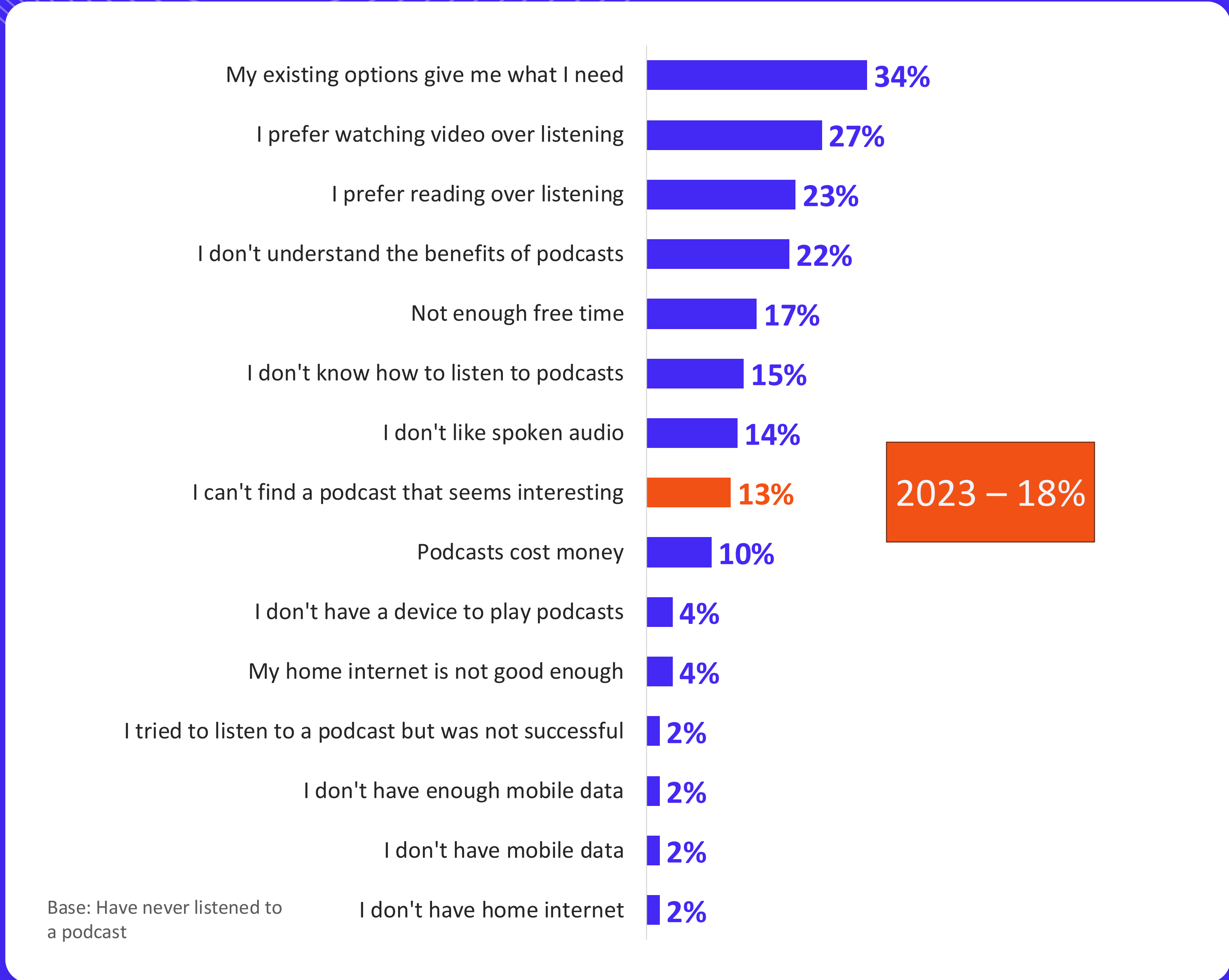
The non-listener
seems settled with
their choices – but
opportunities abound



It's tempting to point to “discovery” as the cause of all friction in podcasting, but the real sticking point is inertia



Why haven't you listened to a podcast?



Sponsored by



WONDERY

ESPN Podcasts



libsyn ads



Why haven't you listened to a podcast?

Sponsored by



WONDERY

ESPN Podcasts



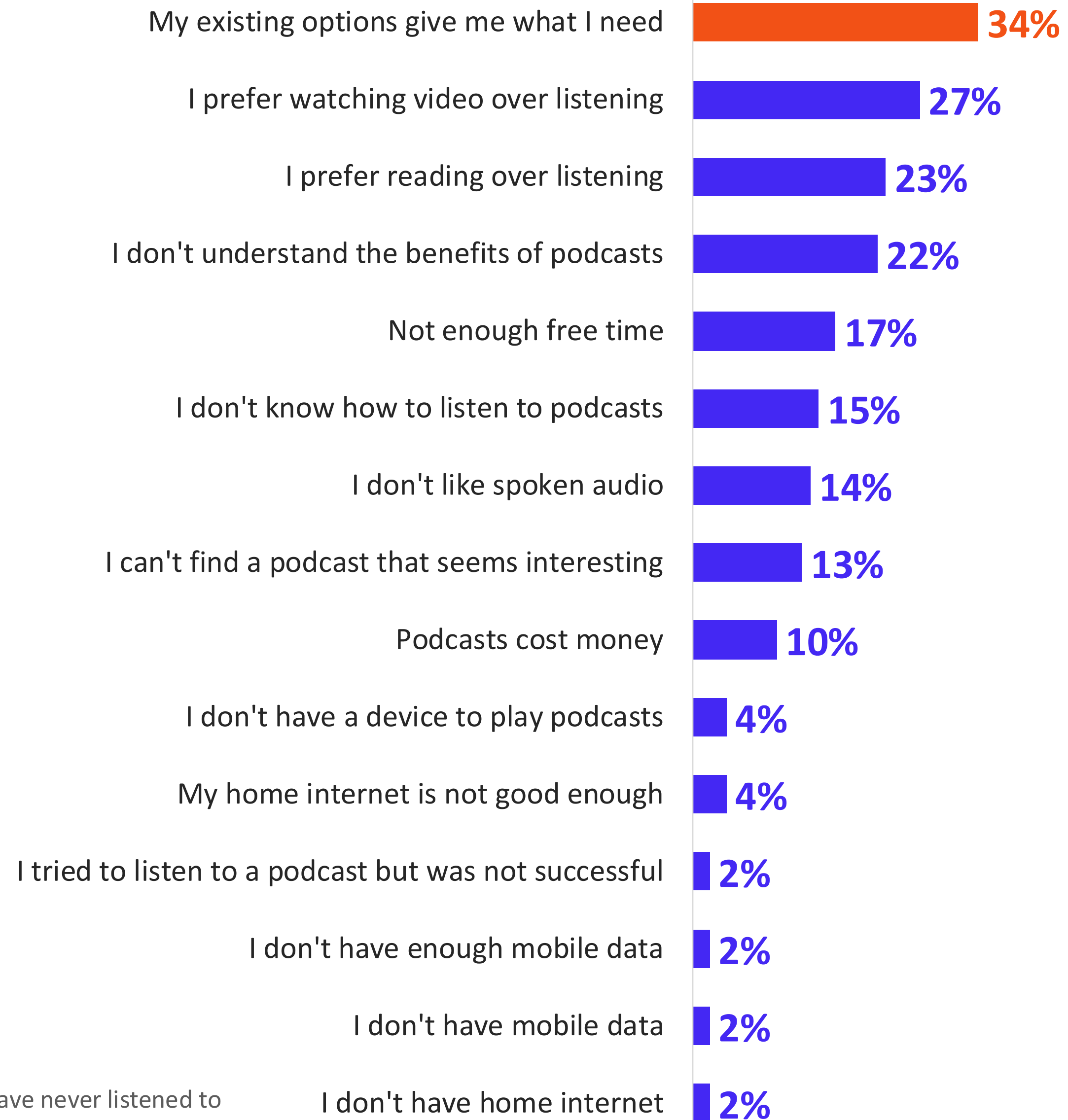
libsyn ads



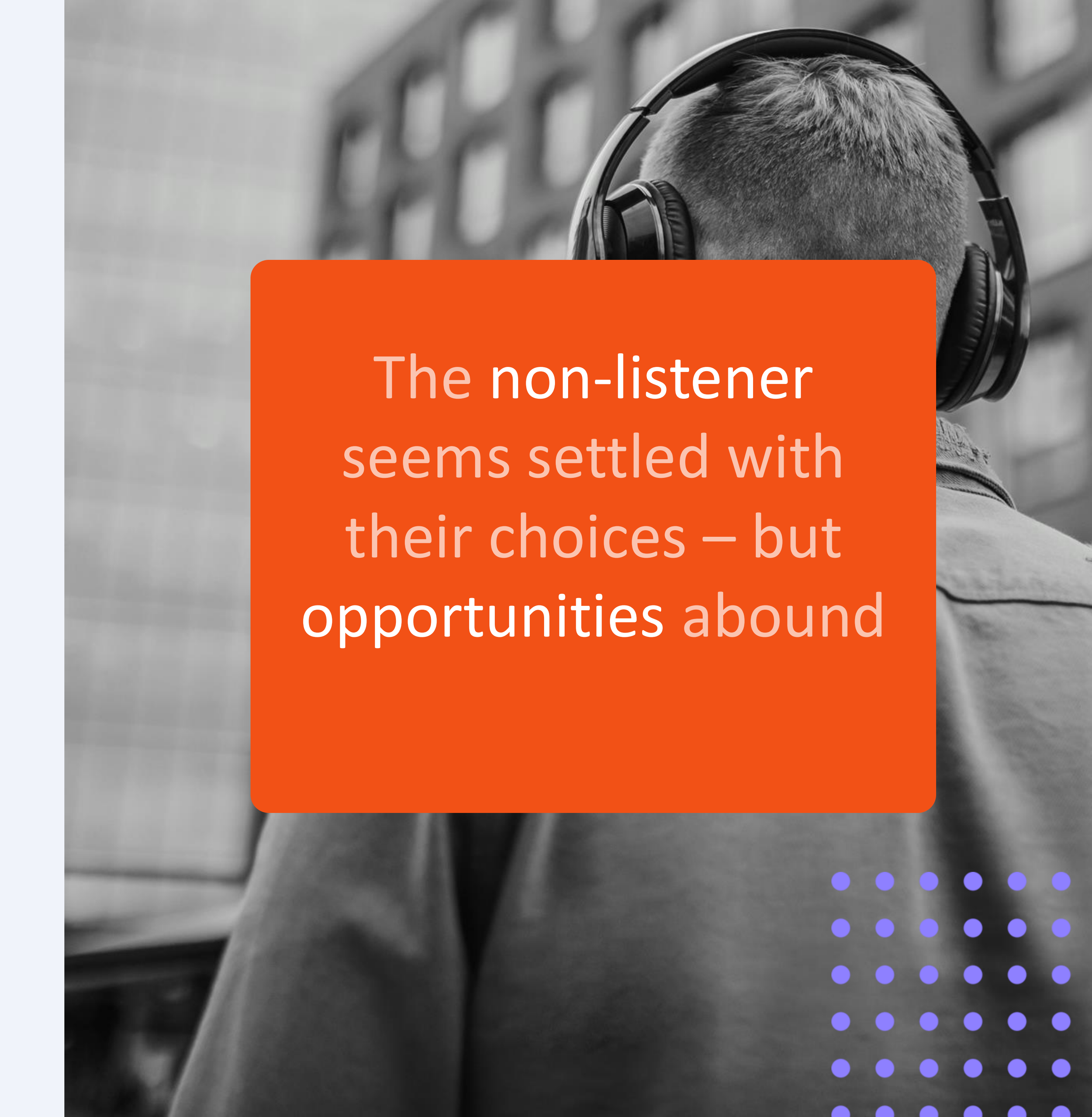
npr

SignalHill
Insights

2023 – 26%



Base: Have never listened to a podcast



The non-listener
seems settled with
their choices – but
opportunities abound



It's tempting to point to “discovery” as the cause of all friction in podcasting, but the real sticking point is inertia



In reality, the non-listener may not be as happy with their existing choices as they were a year ago



SOUNDS PROFITABLE

The following are benefits often associated with podcasts. How interesting is each benefit?

Sponsored by



WONDERY

ESPN Podcasts



libsyn ads

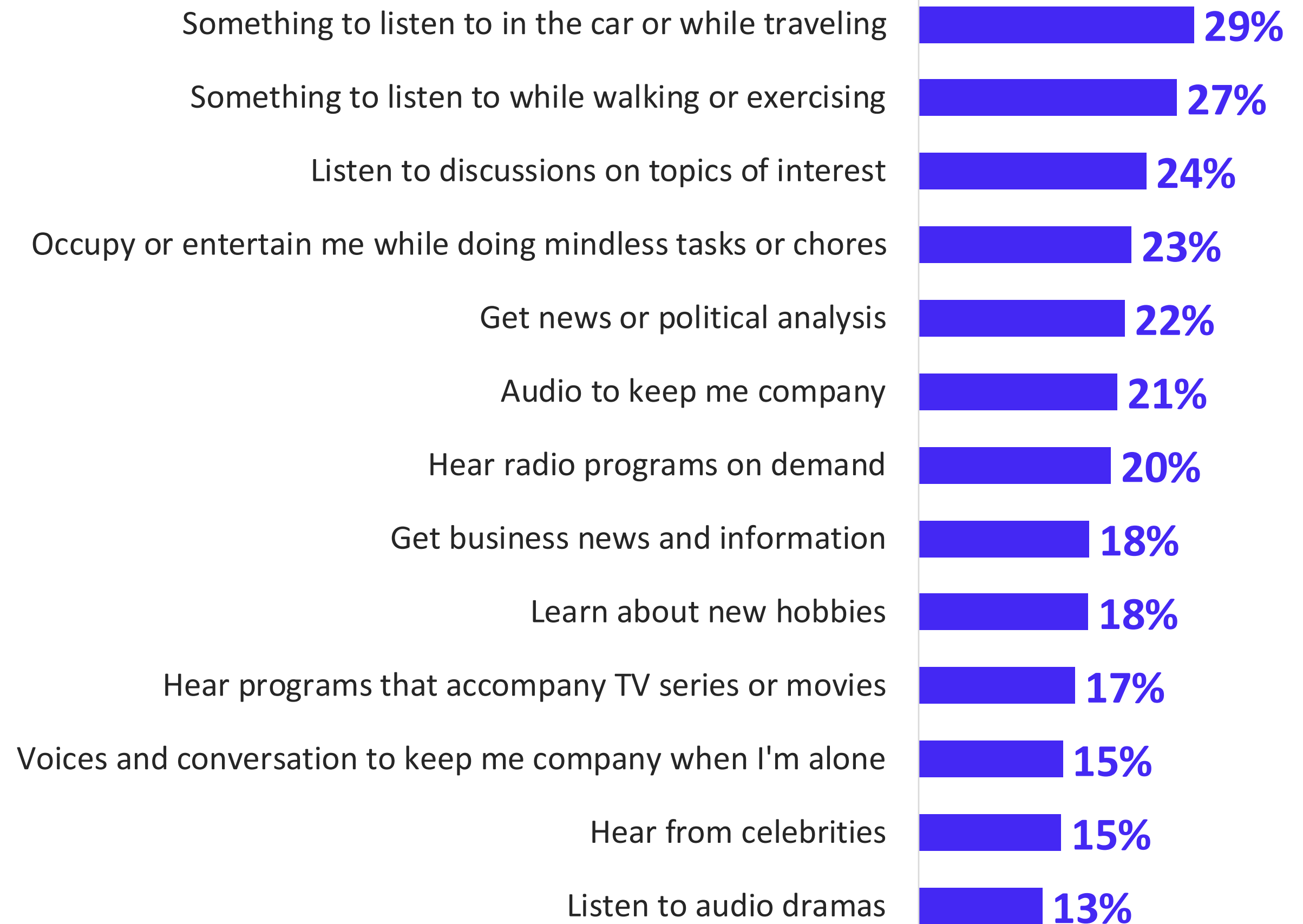


npr

SignalHill
Insights

2023

% "Very" or "Somewhat" Interesting



Base: Have never listened to a podcast

SOUNDS PROFITABLE

The following are benefits often associated with podcasts. How interesting is each benefit?

Sponsored by



WONDERY

ESPN Podcasts



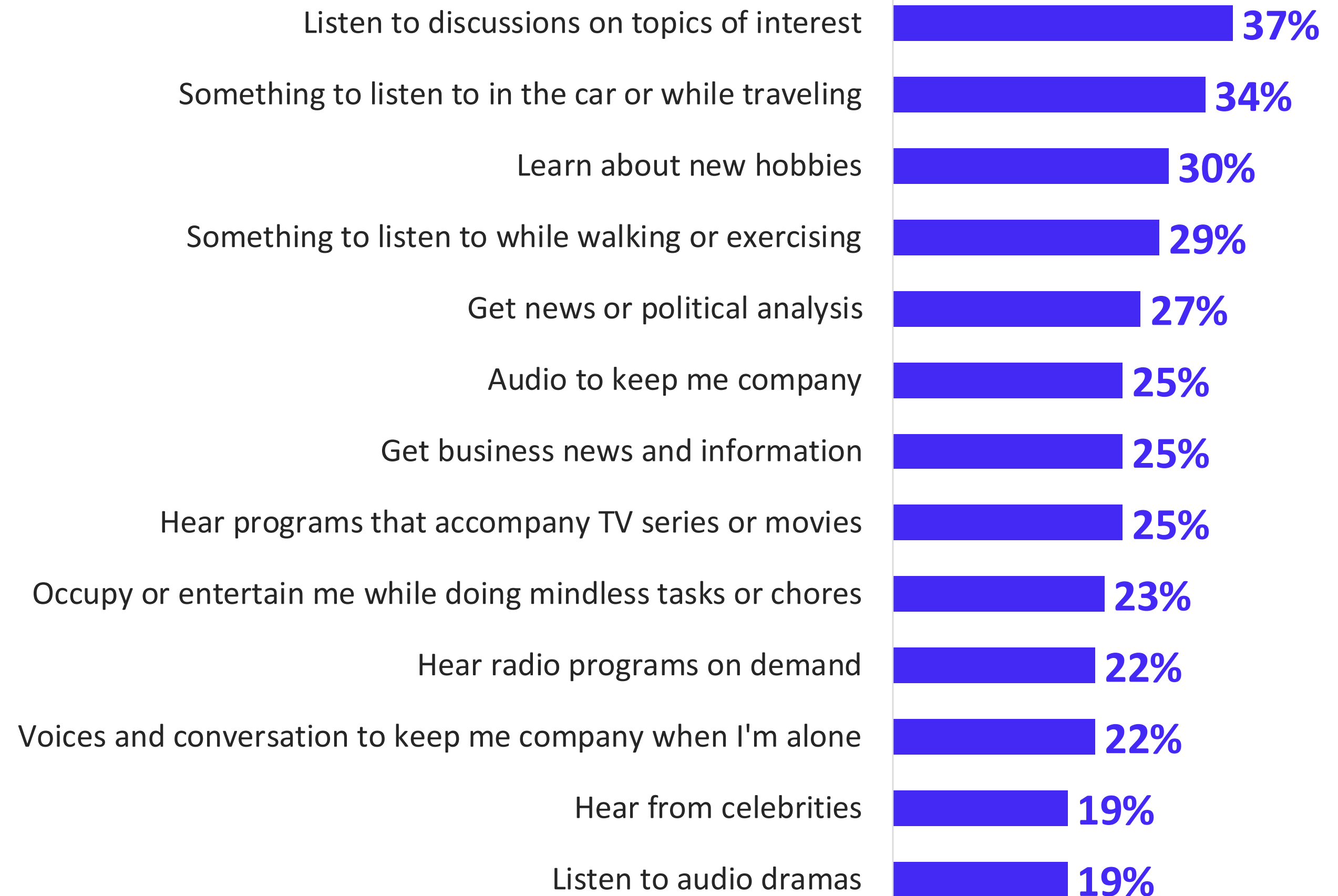
libsyn ads



npr

SignalHill
Insights

% "Very" or "Somewhat" Interesting



Base: Have never listened to a podcast

SOUNDS PROFITABLE

The following are benefits often associated with podcasts. How interesting is each benefit?

Sponsored by



WONDERY

ESPN Podcasts



libsyn ads



npr

SignalHill
Insights

Benefits of Podcasting	Percentage Point Gain (2023)
Listen to discussions on topics of interest	+13
Learn about new hobbies	+12
Hear programs that accompany TV series or movies	+8
Get business news and information	+7
Voices and conversation to keep me company when I'm alone	+7
Listen to audio dramas	+6
Something to listen to in the car while driving	+5
Get news or political analysis	+5
Audio to keep me company	+4
Hear from celebrities	+4
Something to listen to while walking or exercising	+2
Hear radio programs on demand	+2
Occupy or entertain me while doing mindless tasks or chores	+0

Base: Have never listened to a podcast

SOUNDS PROFITABLE

THE BUSINESS OF PODCASTING

Coming Next from The Podcast Landscape!

Platforms, Audio and Video

“The Persuadables” 2024

Enhanced studies by Race/Ethnicity

LGBTQ+ Listeners

Audience Analysis by Genre

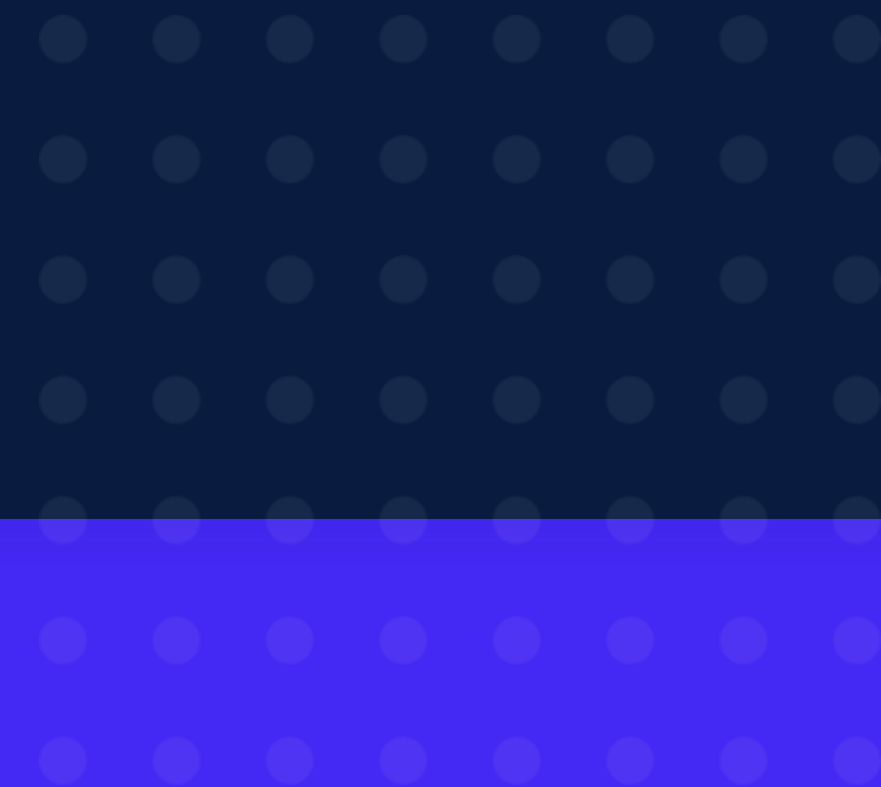


Findings & Action Steps

1

Monthly consumption of podcast is now a mainstream activity for Americans 18+, and the top new shows reflect this new reality

It's incumbent on those shows to sing the song of podcasting, and not just *their* show, to keep this medium flourishing and important

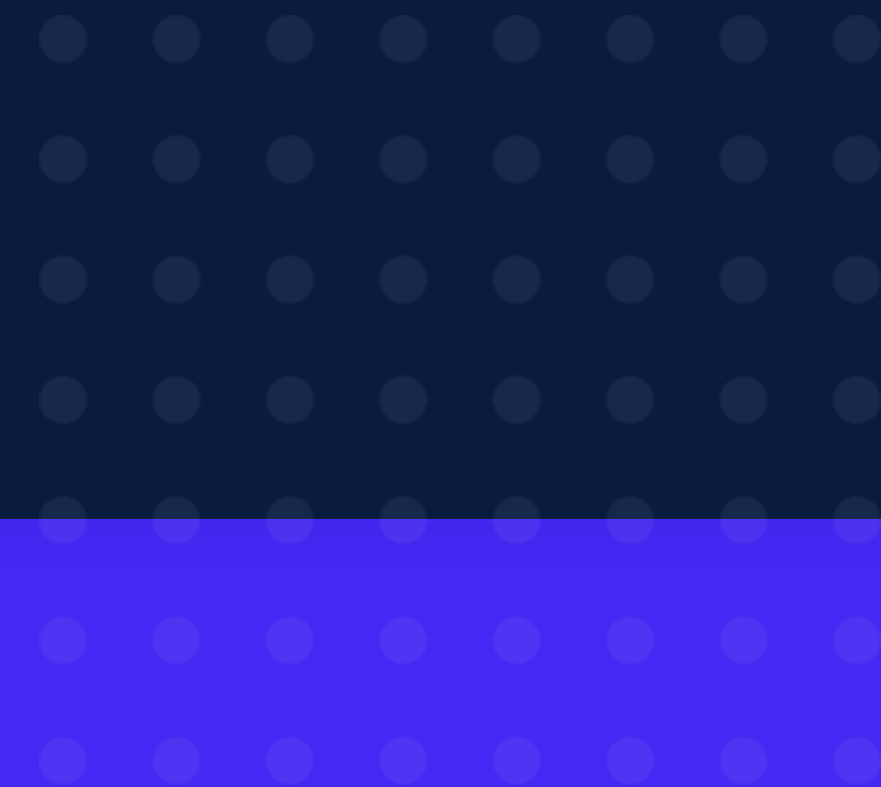


Findings & Action Steps

2

The Podcast Landscape not only shows the strength of Black and Hispanic audiences but also previously underreported segments like Asian-Americans and the LGBTQ+ audience

Podcasts often self-select very targeted and diverse audiences that brands *must* pay attention to



Findings & Action Steps

3

The medium does continue to lag with women and persons 55+, though there are signs that the age composition of the audience is continuing to shift

The path to attaining mainstream consumption for podcasting has always been through content and being on the platforms those audiences are *already* using – this is particularly true here

Findings & Action Steps

4

YouTube has solidified and even expanded its importance as a platform for podcasting, particularly for discovery

Your podcast may not belong on YouTube – but YOU do, in some shape or form

Findings & Action Steps

5

Part of YouTube's impact? Driving new hits for the medium, from Theo Von to the Kelce Brothers

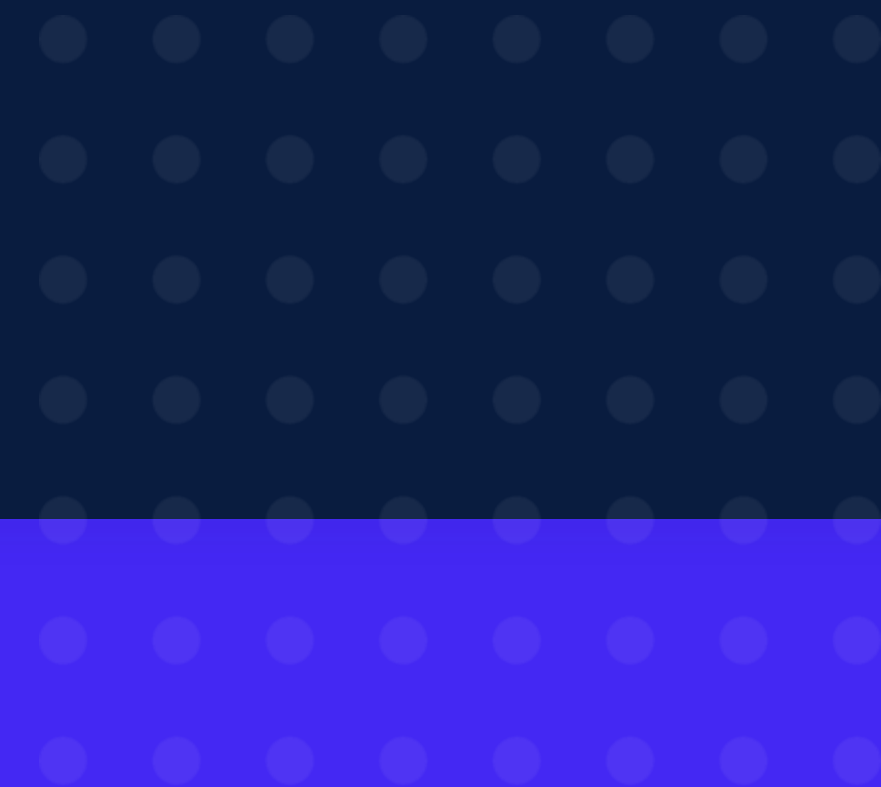
As noted before, we need these new stars to show up for podcasting – let's make this *literally* part of the deal

Findings & Action Steps

6

While time constraints and life changes are always a factor in churn, waning interest is just as relevant - sometimes those who lose interest don't just leave the show, but the medium itself

Every podcaster reading this should devote a little bit of time to each episode to talk about what podcasts offer that nothing else can

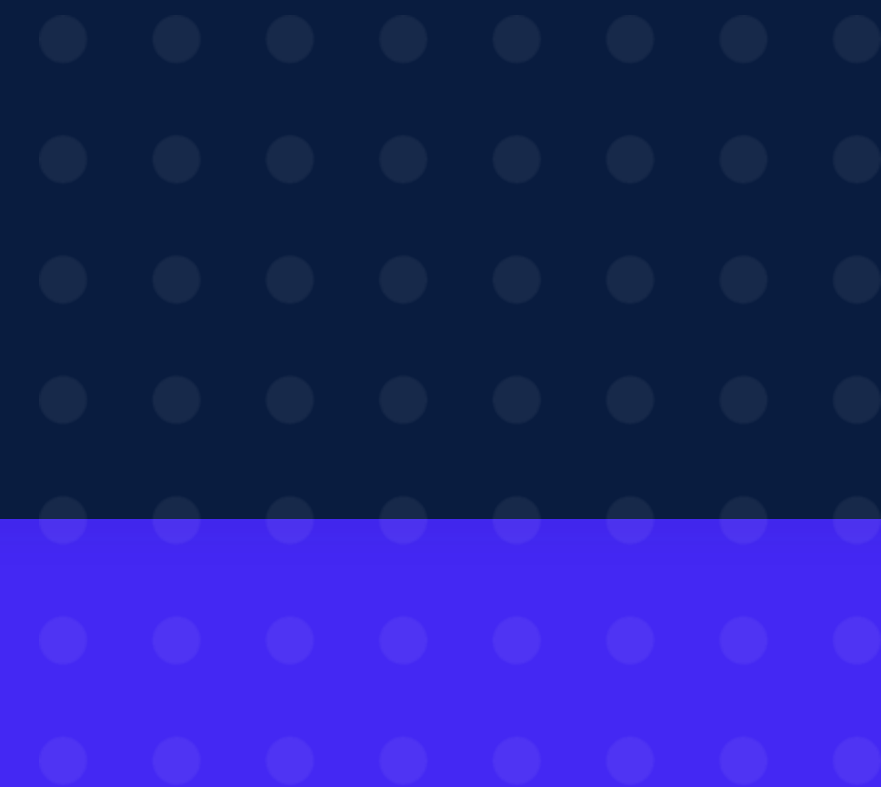


Findings & Action Steps

7

Nearly half of lapsed listeners *don't know when* they will listen to their next podcast

We need to instill a sense of urgency about the medium so that when a listener “falls,” they are caught by another podcast, not TikTok



Findings & Action Steps

8

While the perceptions and behaviors of existing podcast consumers were relatively static, the non-consumers changed in some dynamic and interesting ways—they might just be bored!

Want a way to attract a new audience? Don't just tell them how great podcasts are – ask them if they are tired of screens, mindless scrolling, and finding nothing new on TV – *shift the ground beneath them*

**SOUNDS
PROFITABLE**
THE BUSINESS
OF
PODCASTING



Thank you!

WONDERY



npr

ESPN Podcasts



SiriusXM PODCAST NETWORK

SignalHill
Insights

