

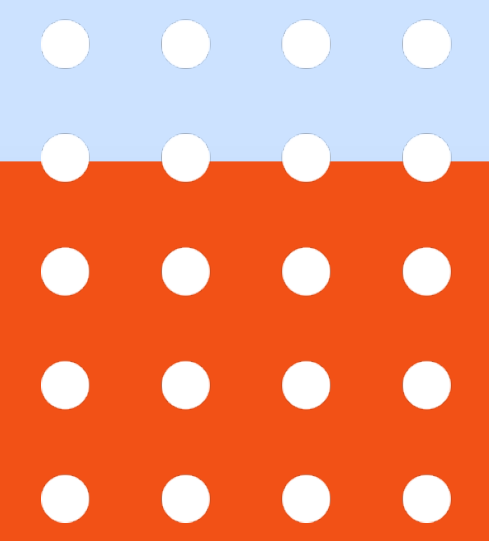
SOUNDS PROFITABLE

The Medium Moves The Message

A Comparative Assessment of Advertising
from Broadcast to Podcast



The Medium **Moves** The Message



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A Comparative
Assessment of Advertising
from Broadcast to Podcast



MARCH 2023

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Methodology

- In February 2023, Sounds Profitable commissioned **Signal Hill Insights** to conduct an online survey of 2,002 Americans 18+, to gauge their awareness, consideration, favorability, and other brand measures relative to the largest advertisers in TV, Radio, and Podcasting.
- Specifically, we looked at five leading advertisers in 2022 by share of voice in each of the three channels, as sourced from published data from iSpot (TV) and Media Monitors (Radio).
- Podcast data was graciously provided by **Magellan.AI**
- For all brands, various measures were compared between weekly users and non-users of each platform.
- Respondents were also asked a series of questions about their perceptions of advertising in each channel.
- Sample demographics weighted to US Census data for Americans 18+.

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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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Broadcast and Podcast Audiences are pulling apart

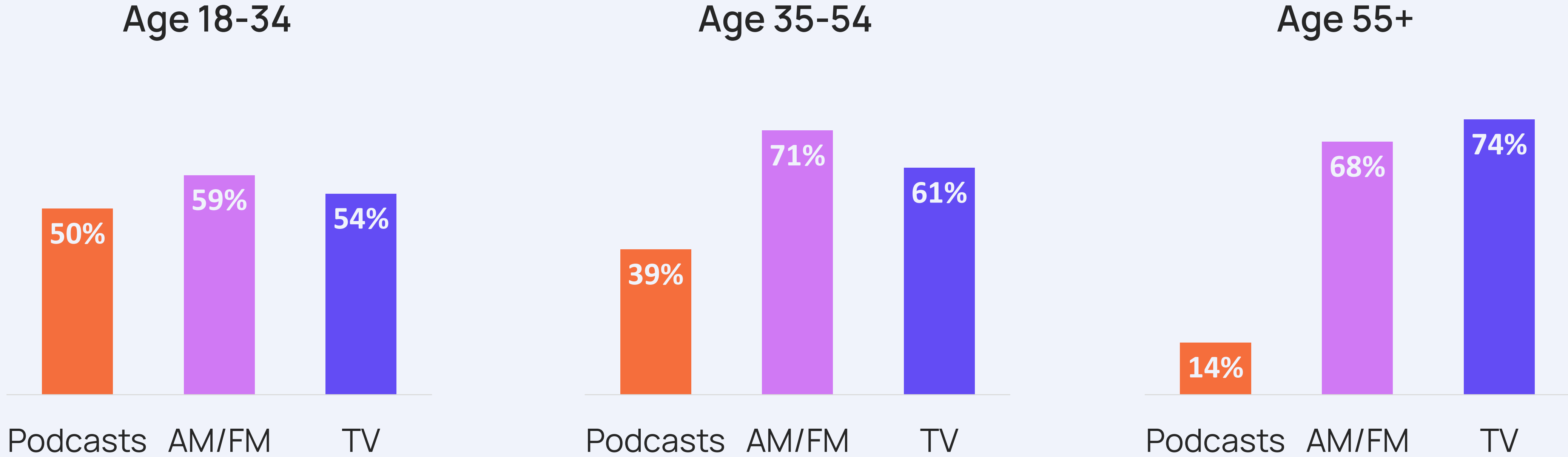


The reach of podcasting is growing, especially with younger demos.



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

% of each age group consuming media in last week



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Broadcast and Podcast Audiences are pulling apart



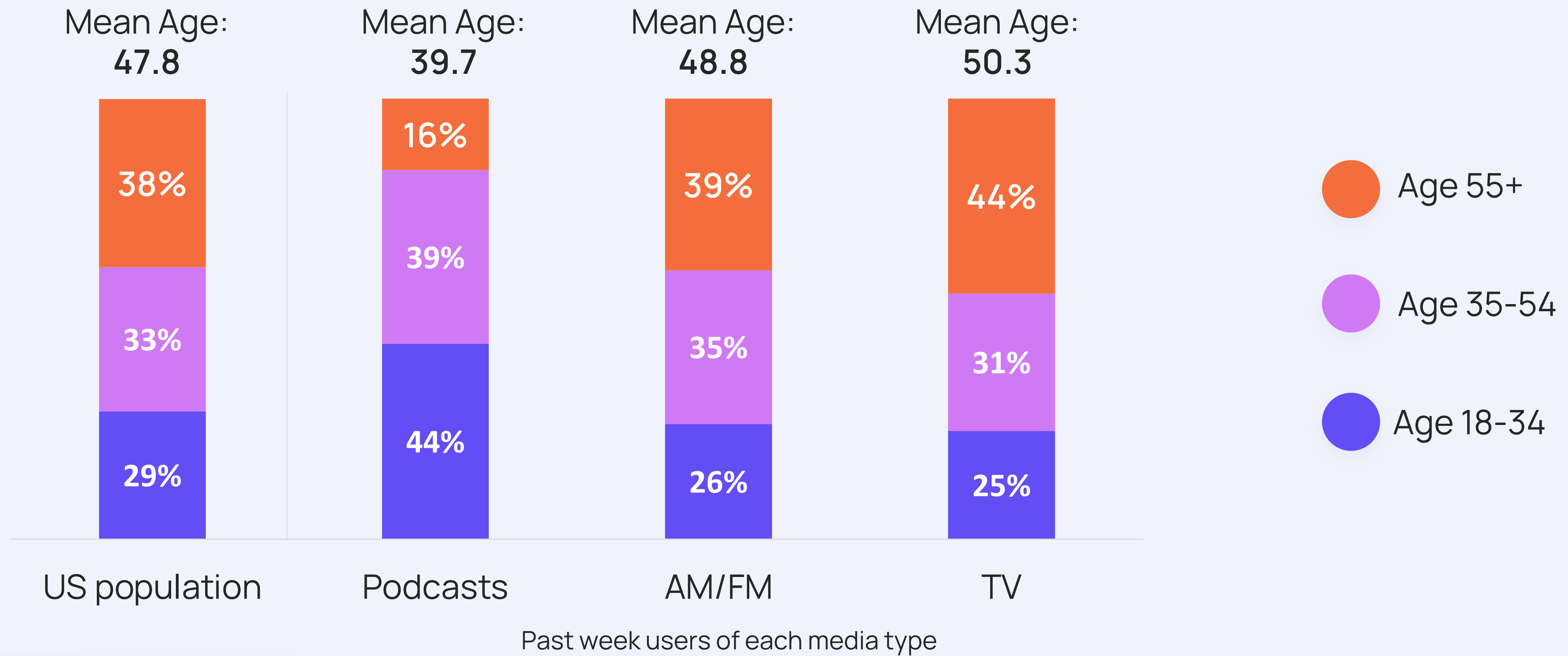
The reach of podcasting is growing, especially with younger demos.



There is nearly a generation separating podcast from broadcast audiences.



Audience Composition: Podcasts vs. AM/FM vs. TV



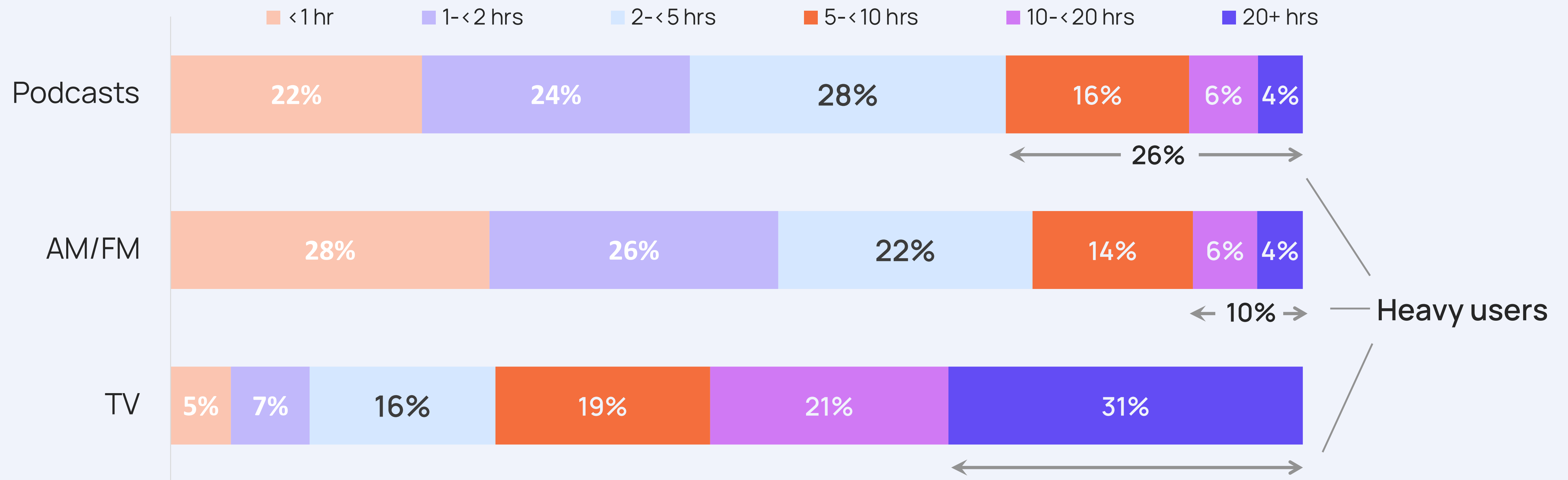
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Time Spent Using Podcasts, AM/FM & TV

Hours/ past week of past week users

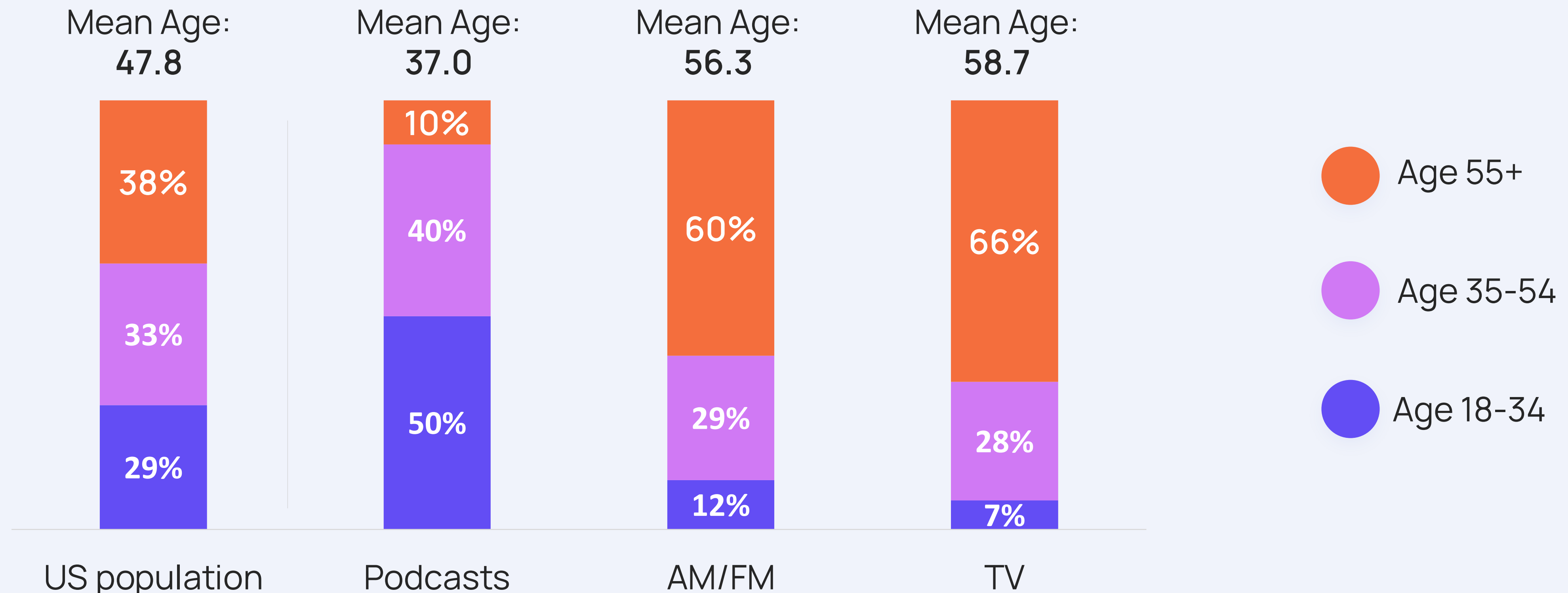


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Heavy users of Podcasting are nearly a generation younger than heavy Radio/TV users



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

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Broadcast and Podcast Audiences are pulling apart



The reach of podcasting is growing, especially with younger demos



There is nearly a generation separating podcast from broadcast audiences.

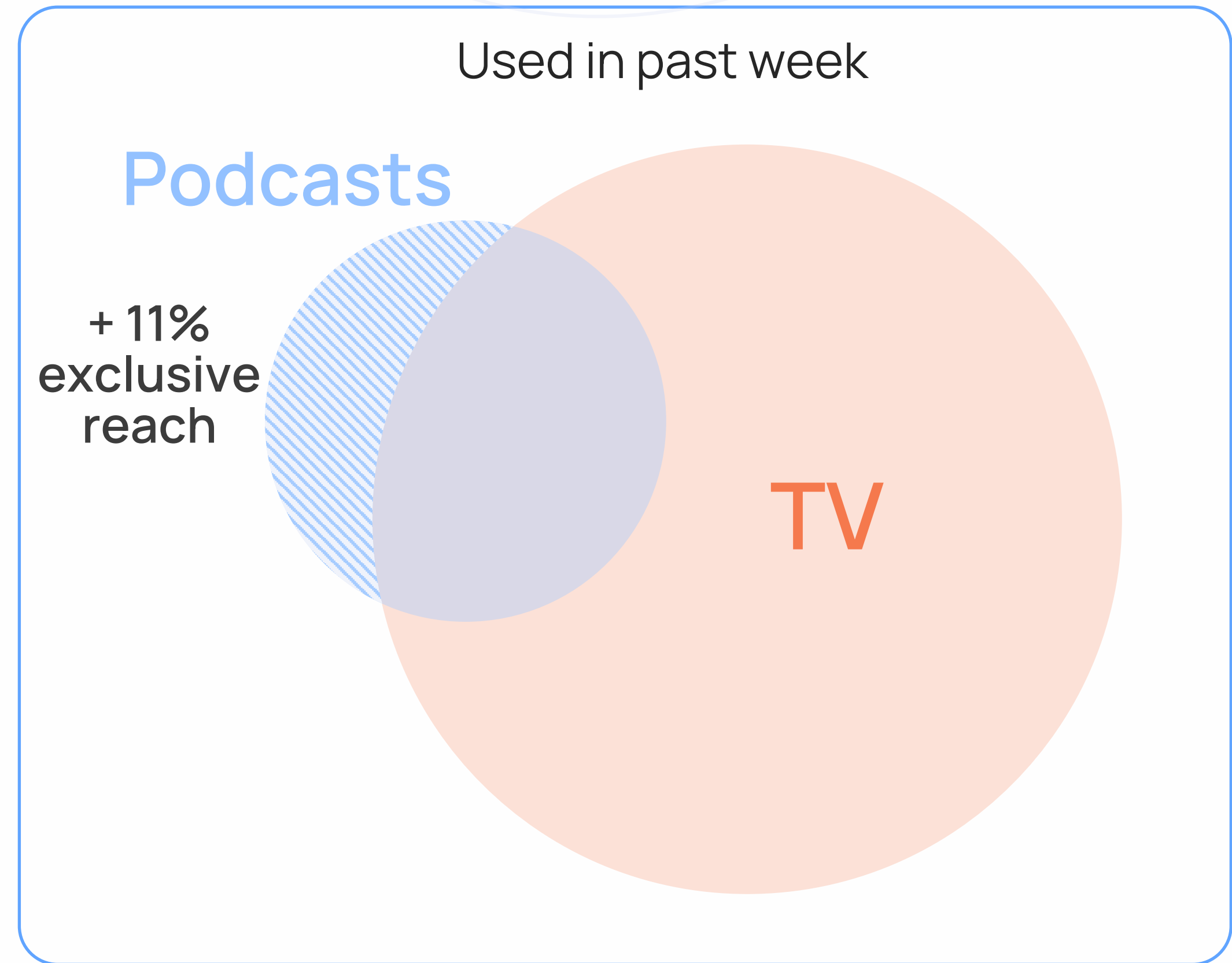
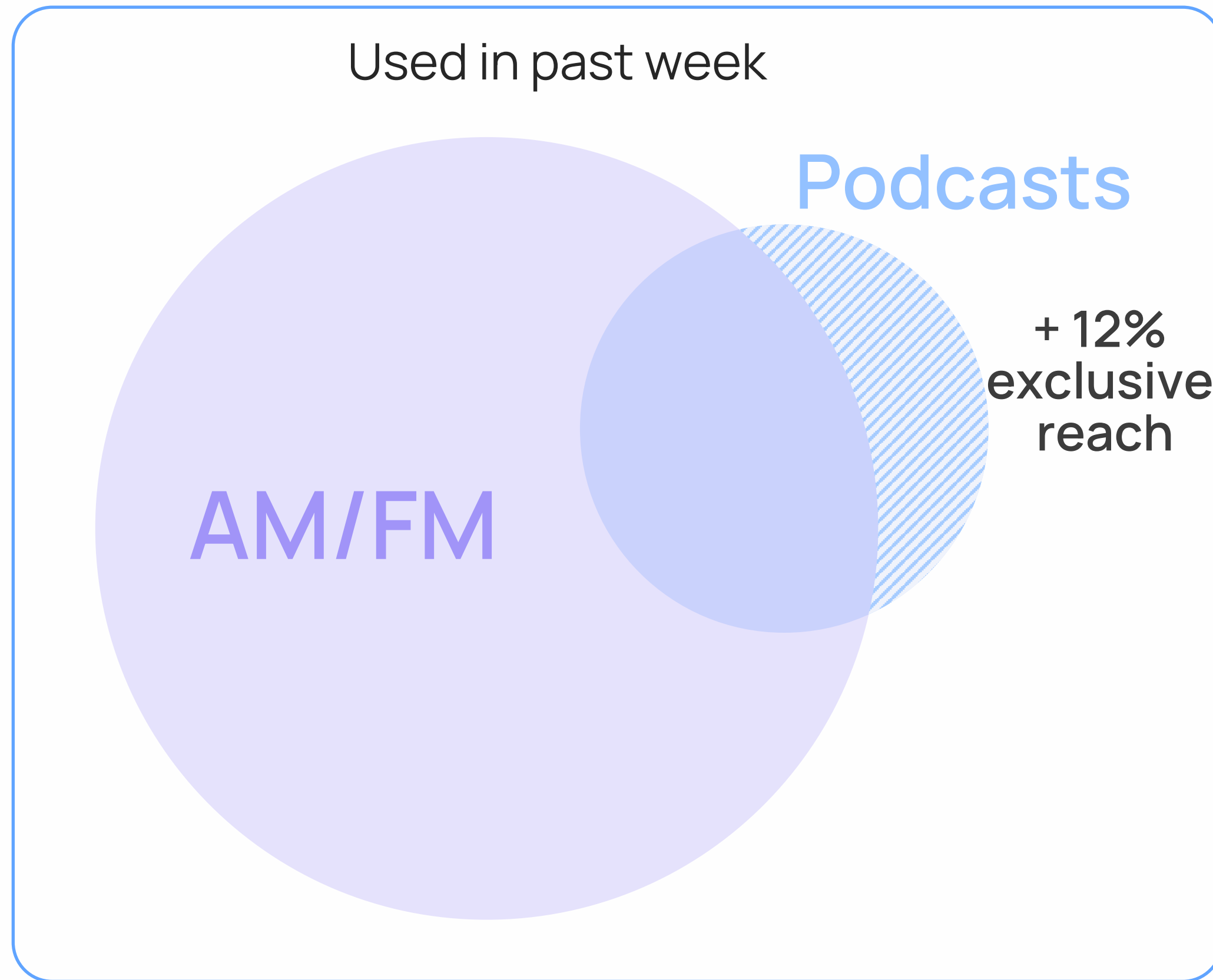


...and the podcasting audience is increasingly becoming less reachable by broadcast media.



Exclusive Reach – 18+

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



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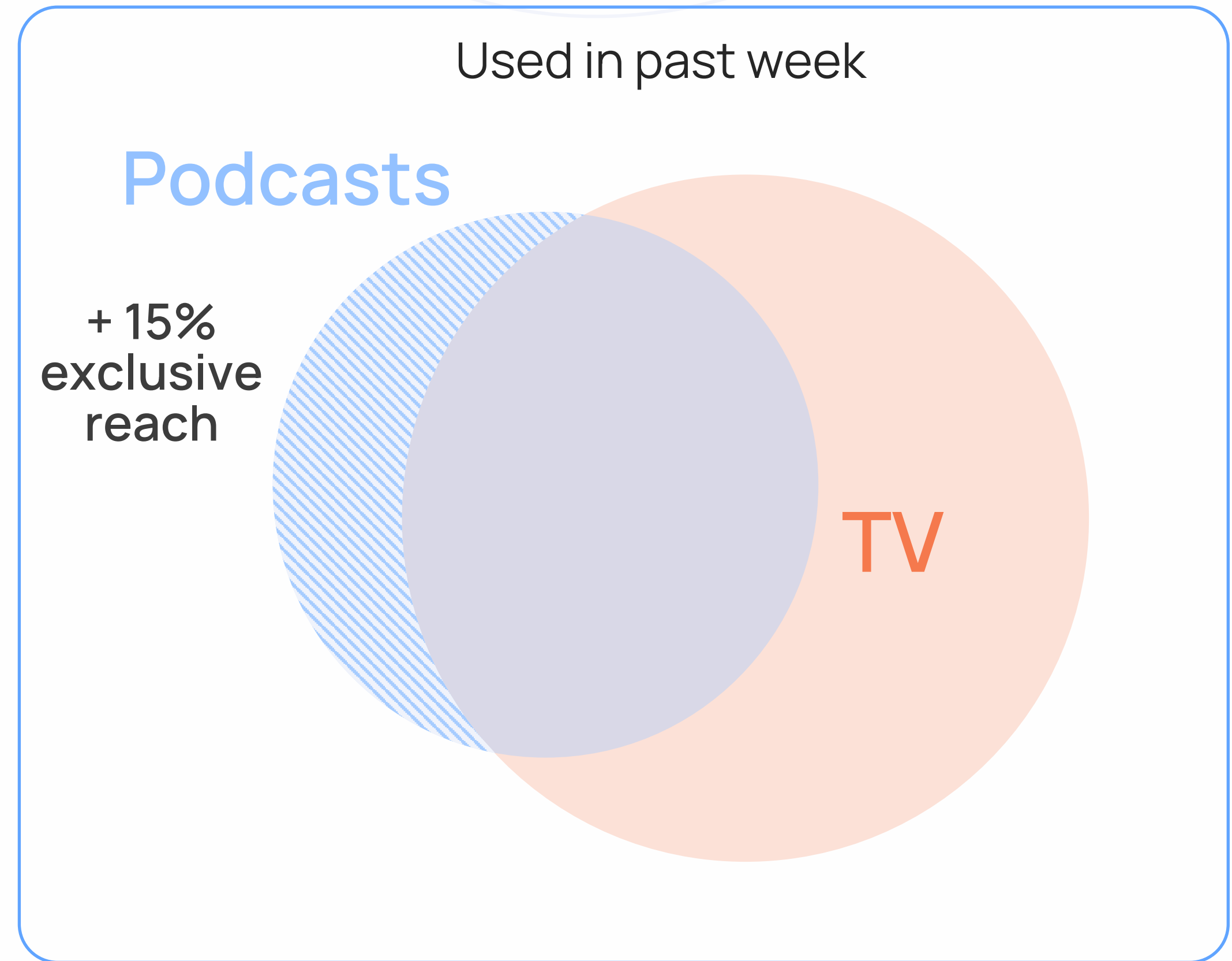
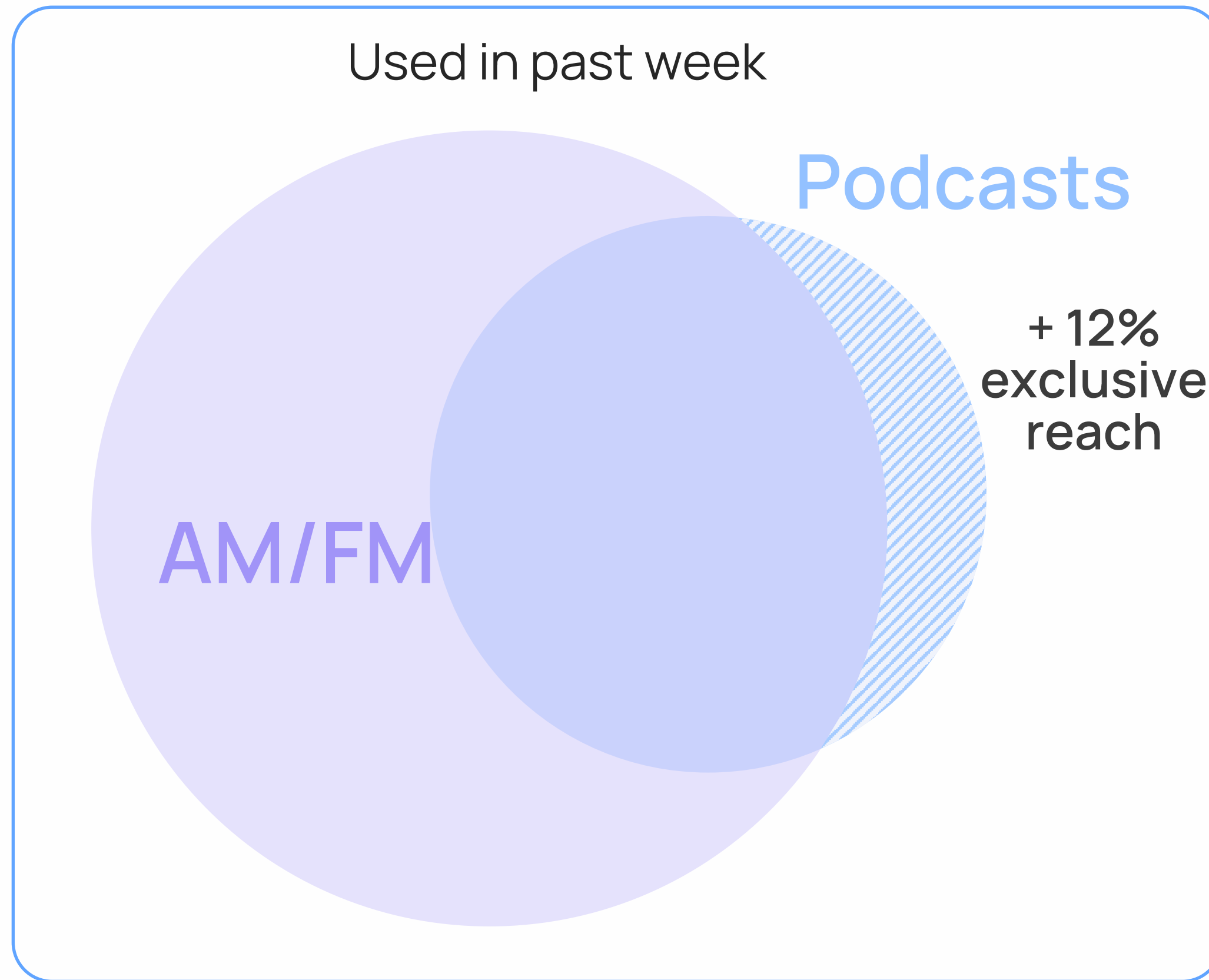
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Exclusive Reach – 25-54

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



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barometer

ESPN Podcasts

npr

sxm
MEDIA

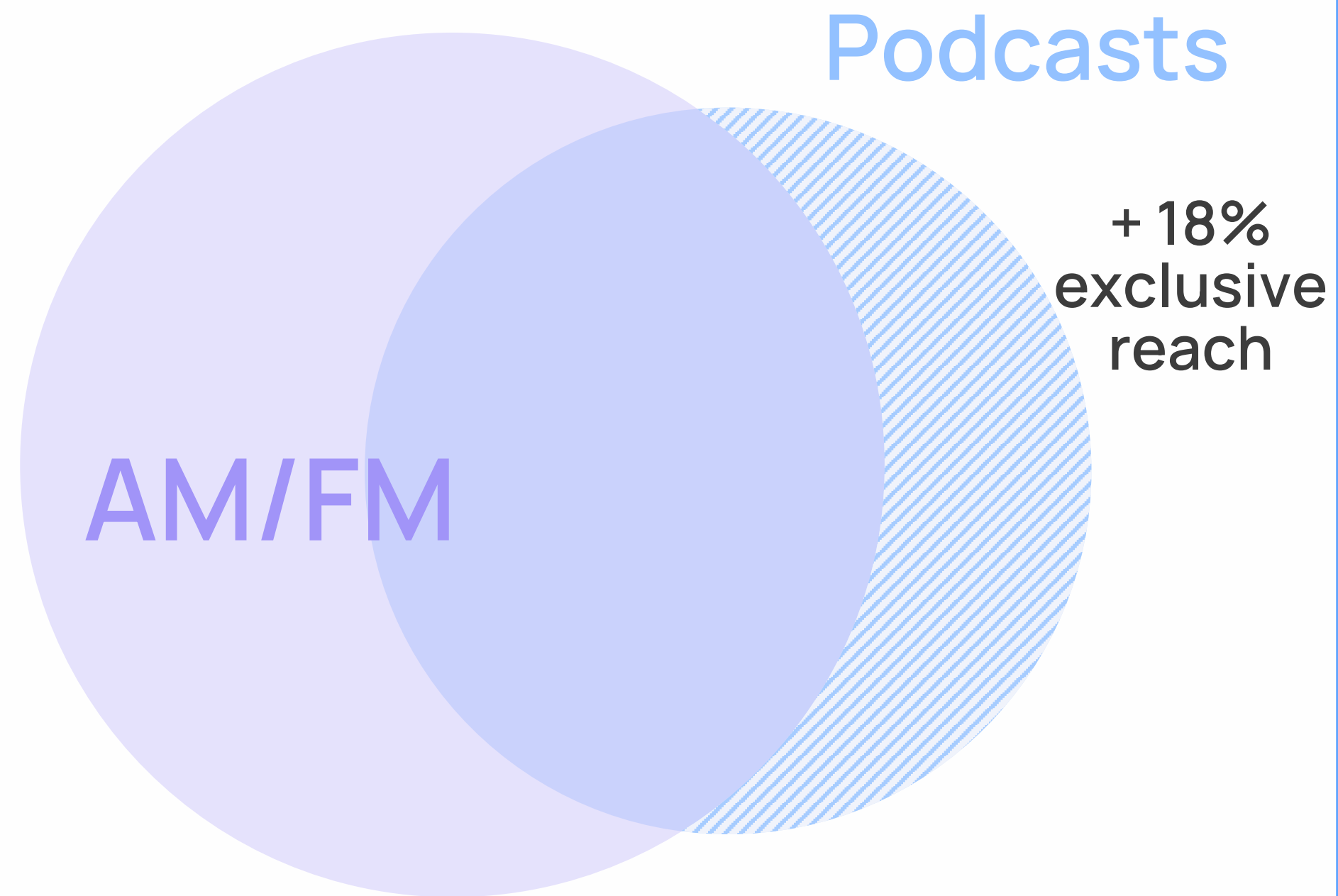
mowpod

AUDIOHOOK

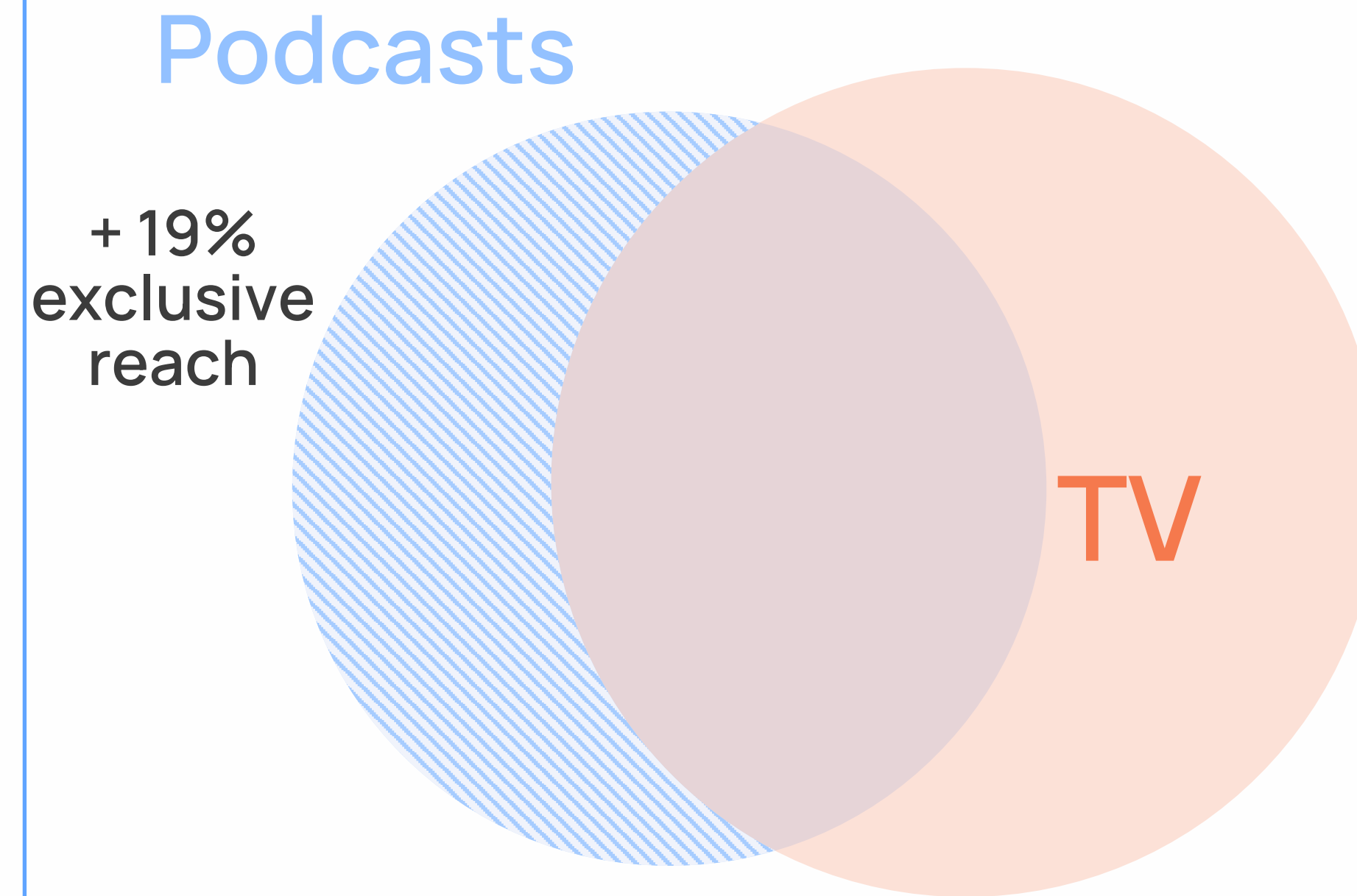
Exclusive Reach – 18-34

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

Used in past week



Used in past week

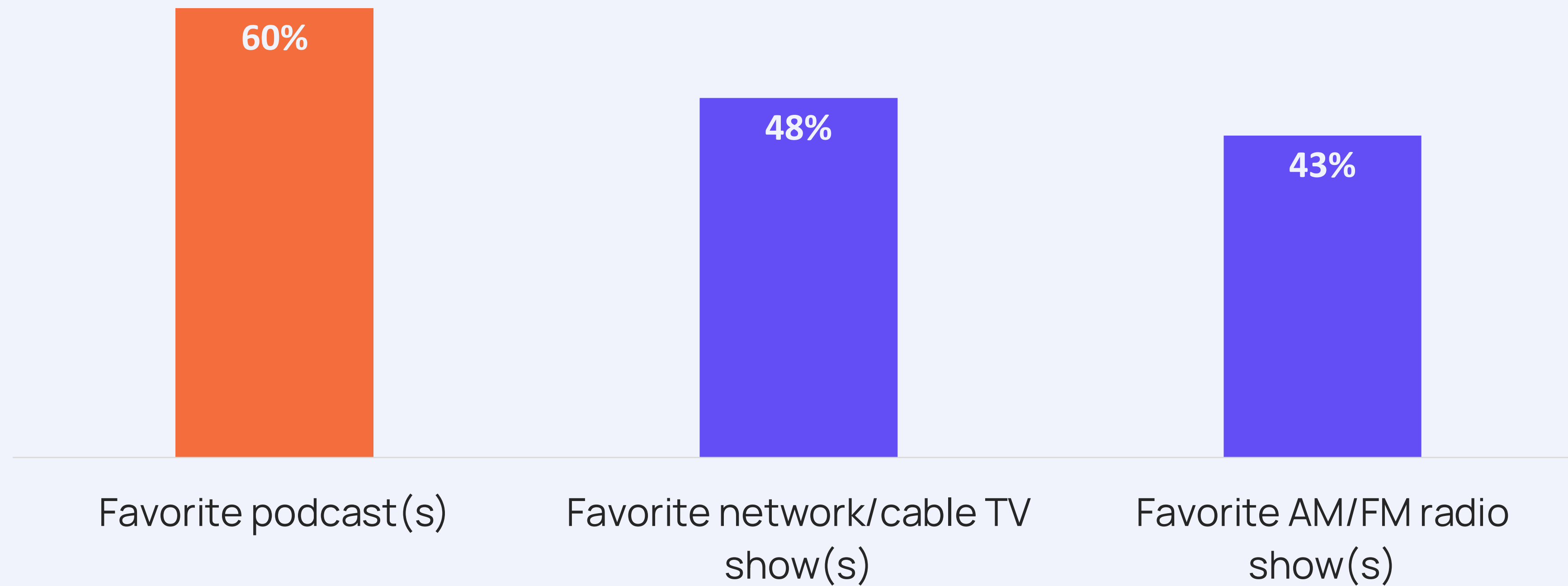


How are these differences impacting brands and advertising?



Podcast listeners much more likely than TV or AM/FM users to support brands that support their favorite shows

Do you go out of your way to support brands that support your ... ?



Past week users of each media type, % agree

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npr

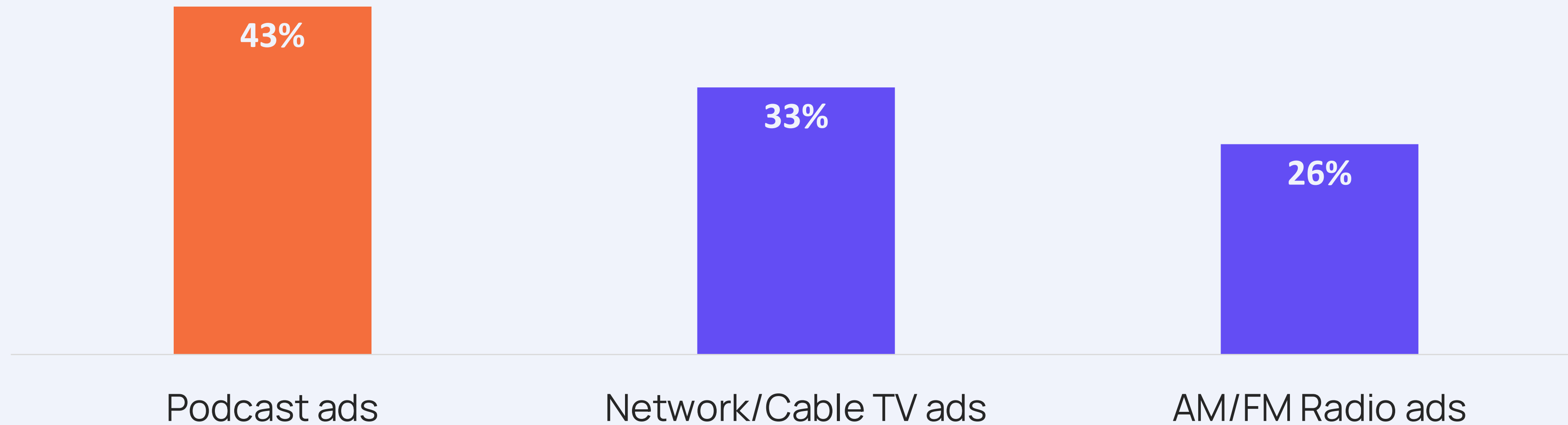
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Podcast listeners more likely than TV viewers or AM/FM listeners to say ads prompt purchase

% Agree that “the ads on this media make me more likely to purchase products/services advertised”



Past week users of each media type

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npr

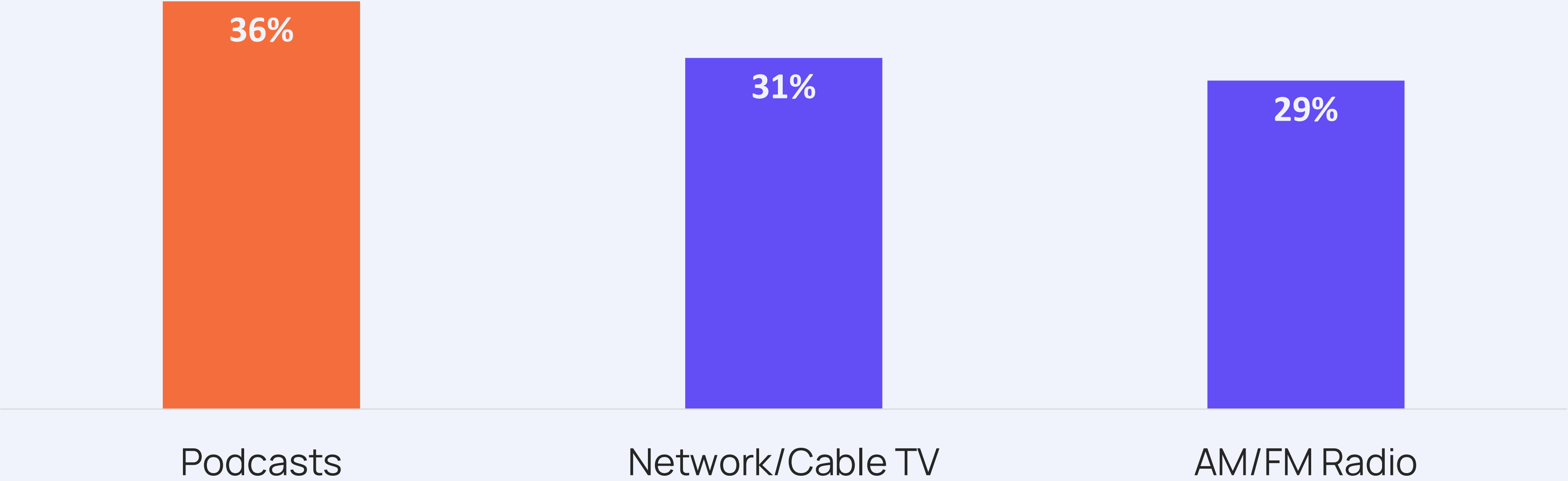
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Podcast ads hold consumer's attention better than AM/FM or TV ads

% Always/often pay attention to ads when using this media



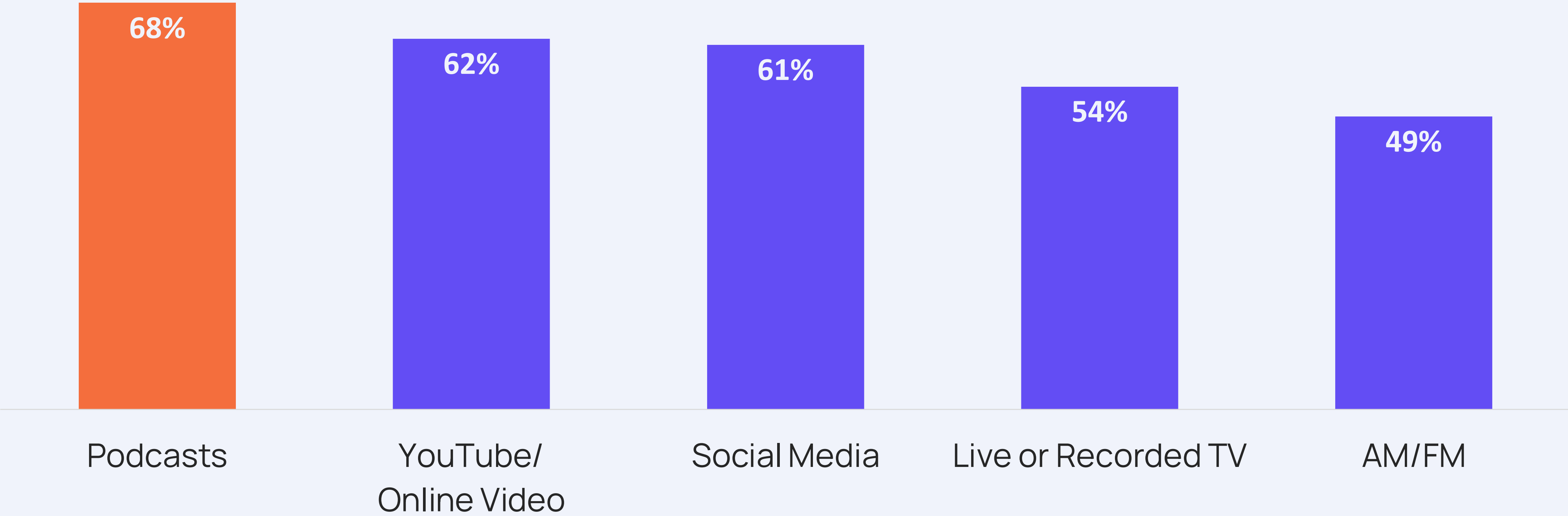
Past week users of each media type

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Consumers most likely to consider brands they hear about on podcasts

% agreeing they are "more willing to consider products and services after I learn about them on this media"



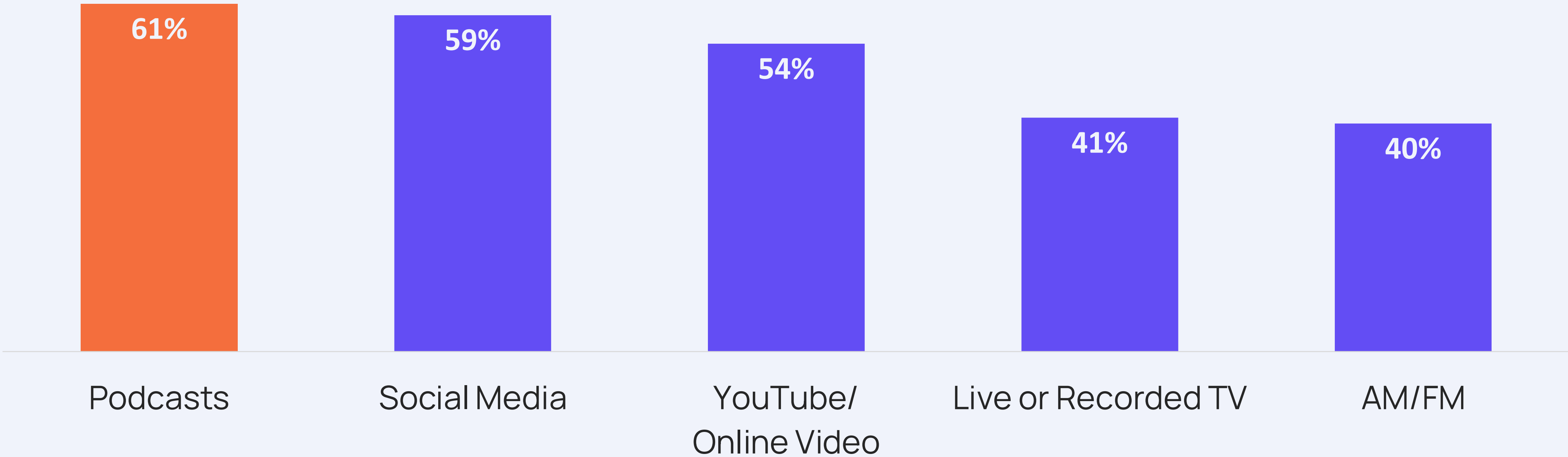
Past week users of each media; recalled hearing ad on media

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Consumers find podcast ads to be most relevant

% agreeing that "the ads I hear/see on this media are generally relevant to me"



Past week users of each media; recalled hearing ad on media

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Podcast ads **work**...

There are benefits that are native to podcasting, like engagement and intimacy.

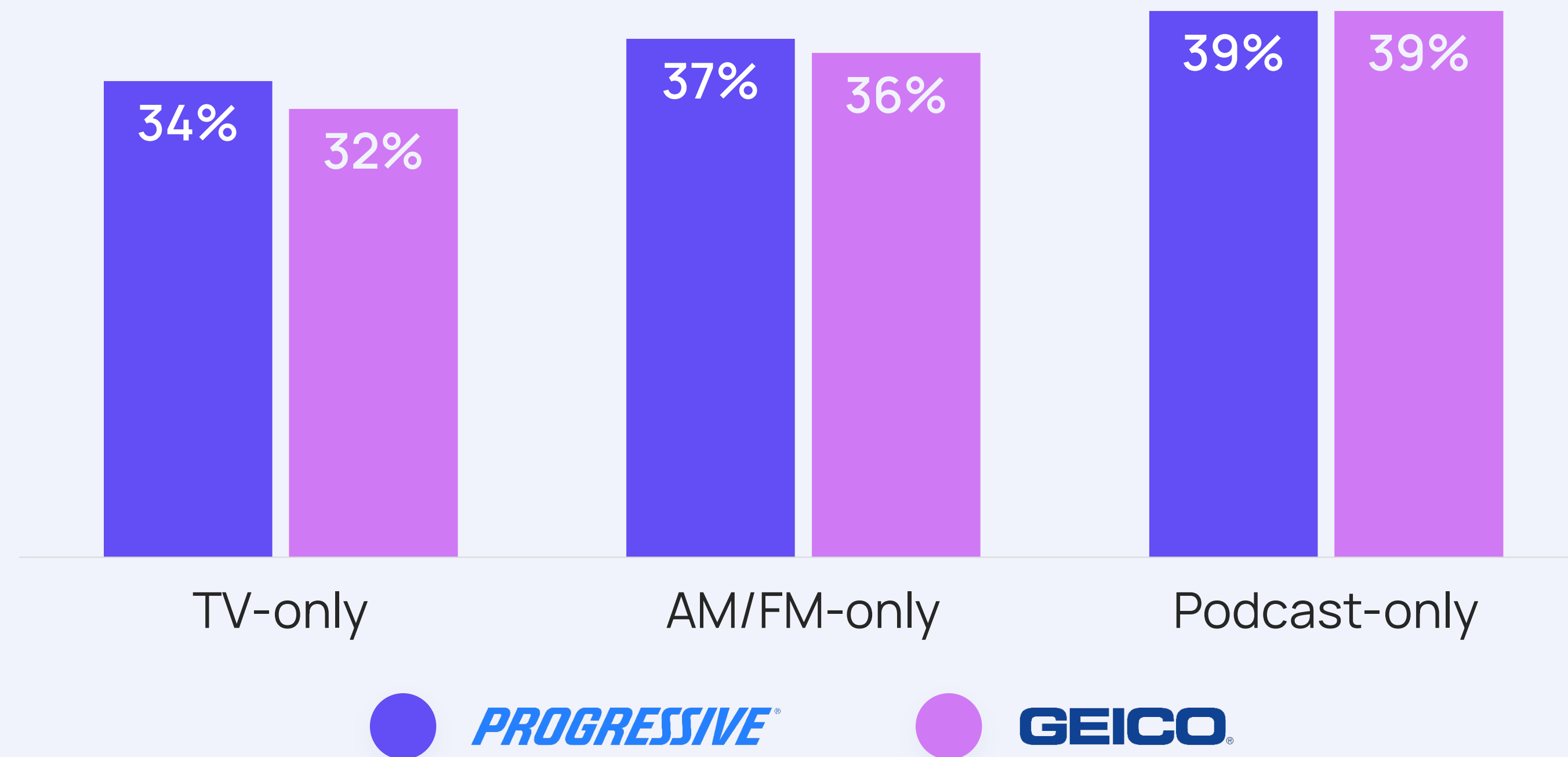
These factors alone do not completely account for the efficacy of podcast ads.

Even using similar creative executions across platforms, Progressive and GEICO showed better performance in podcasting.



For omnichannel insurance brands, Podcasts outperform AM/FM and TV in mid-funnel metrics with single-channel consumers

Favorability
Very/somewhat favorable



Used medium in past week, did not use other two media in same period

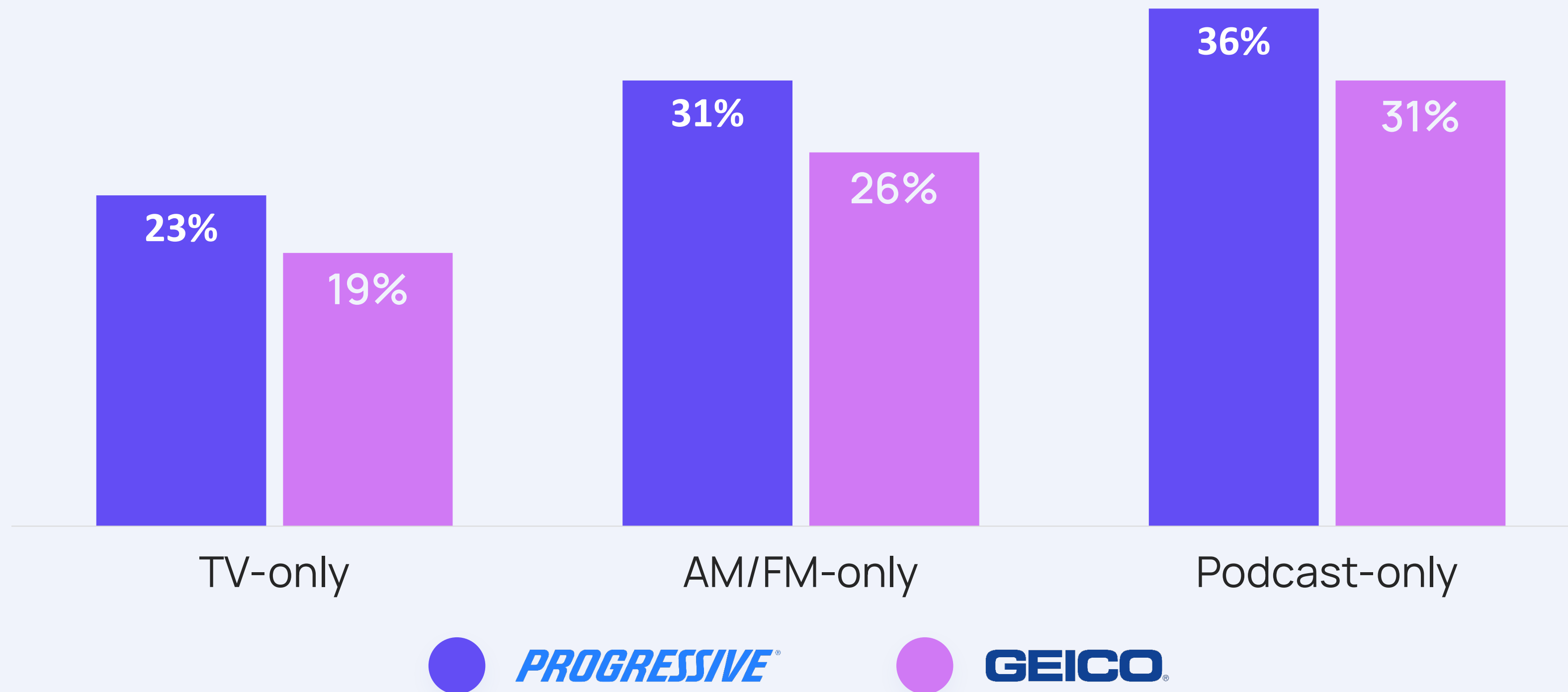
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For omnichannel insurance brands, Podcasts outperform AM/FM and TV in mid-funnel metrics with single-channel consumers

Consideration
Very/somewhat likely to use



Used medium in past week, did not use other two media in same period

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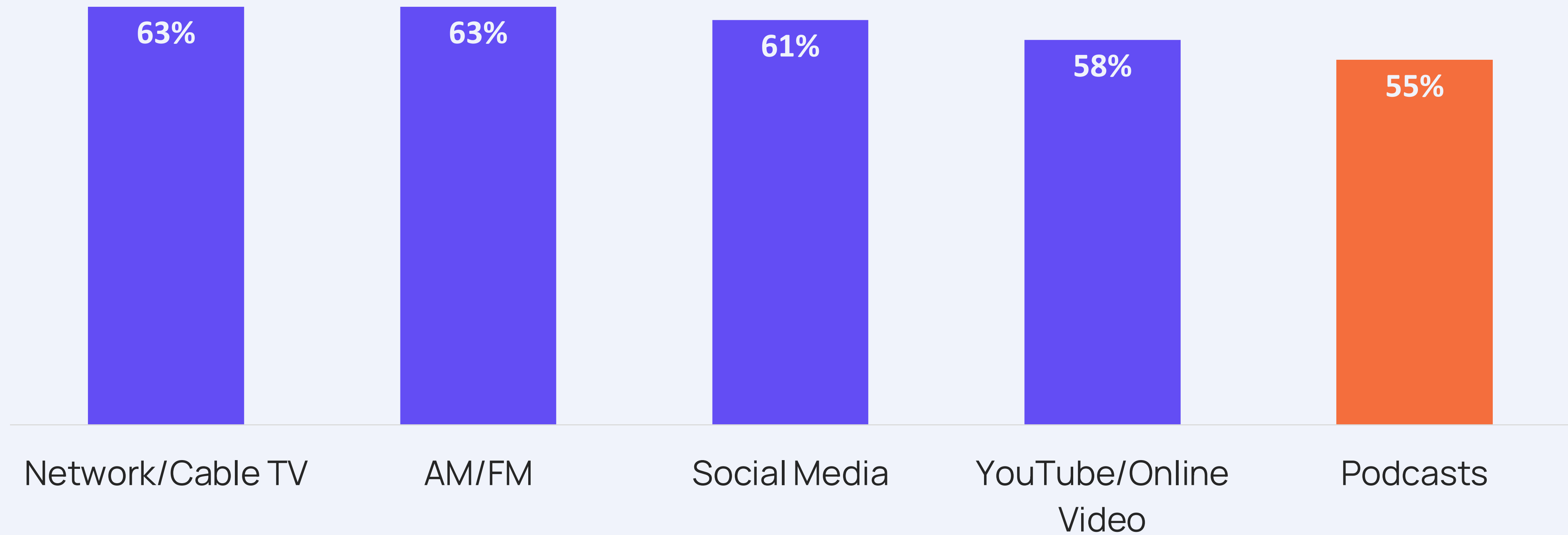
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But *why* do podcast ads work?

- Podcast listeners are less saturated with ads in general – spot loads are lighter, and many podcasts are commercial-free.



Seen or Heard an Ad in the Past Week



Past week users of each media type

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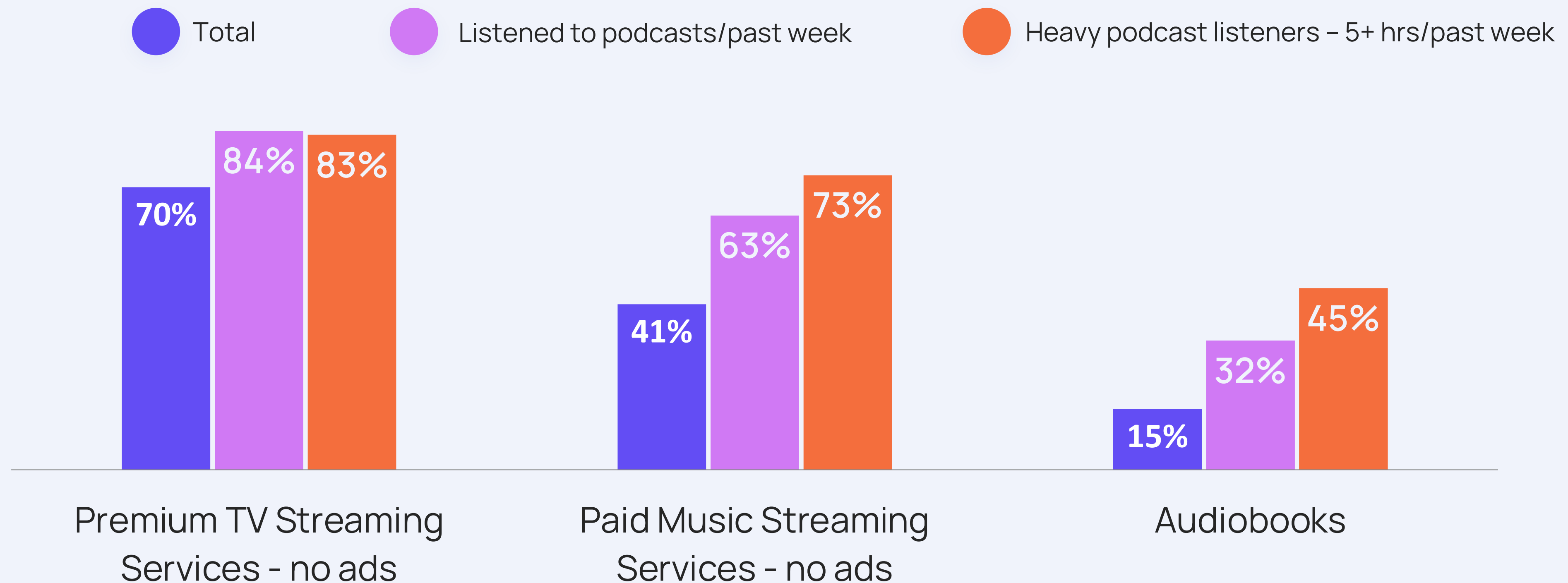
But *why* do podcast ads work?

Podcast listeners are less saturated with ads in general – spot loads are lighter, and many podcasts are commercial-free.

Podcast listeners are also more like to watch and listen to ad-free/premium entertainment.



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



Past week users of each media type

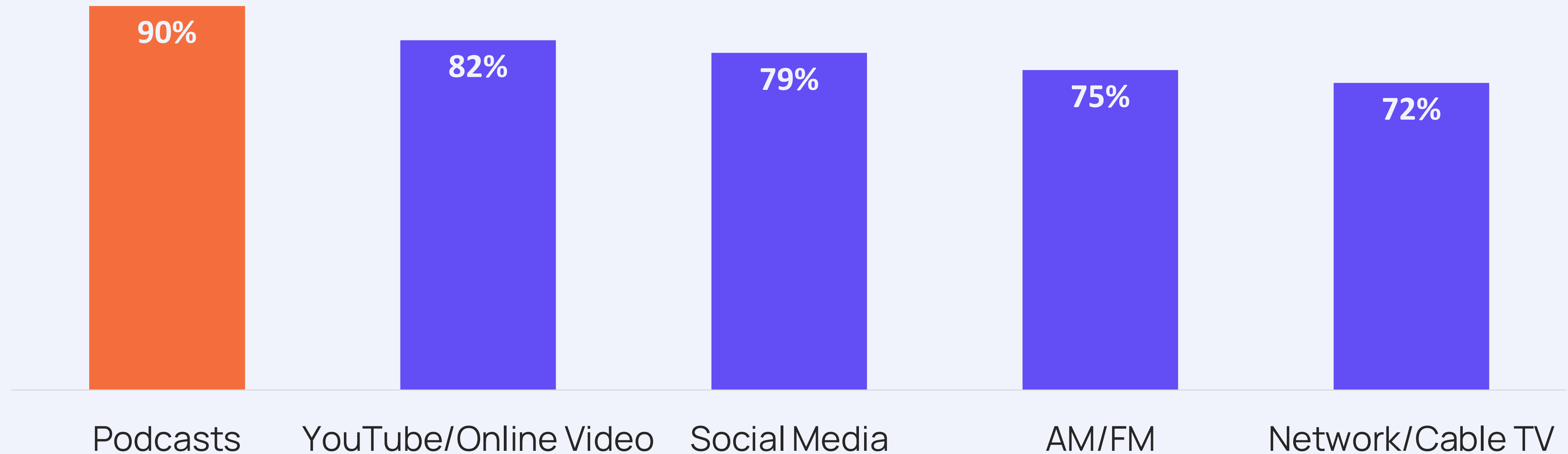
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Podcasts more likely than other digital or analog media to reach ad-free, on-demand consumers

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



Past week users of each media type

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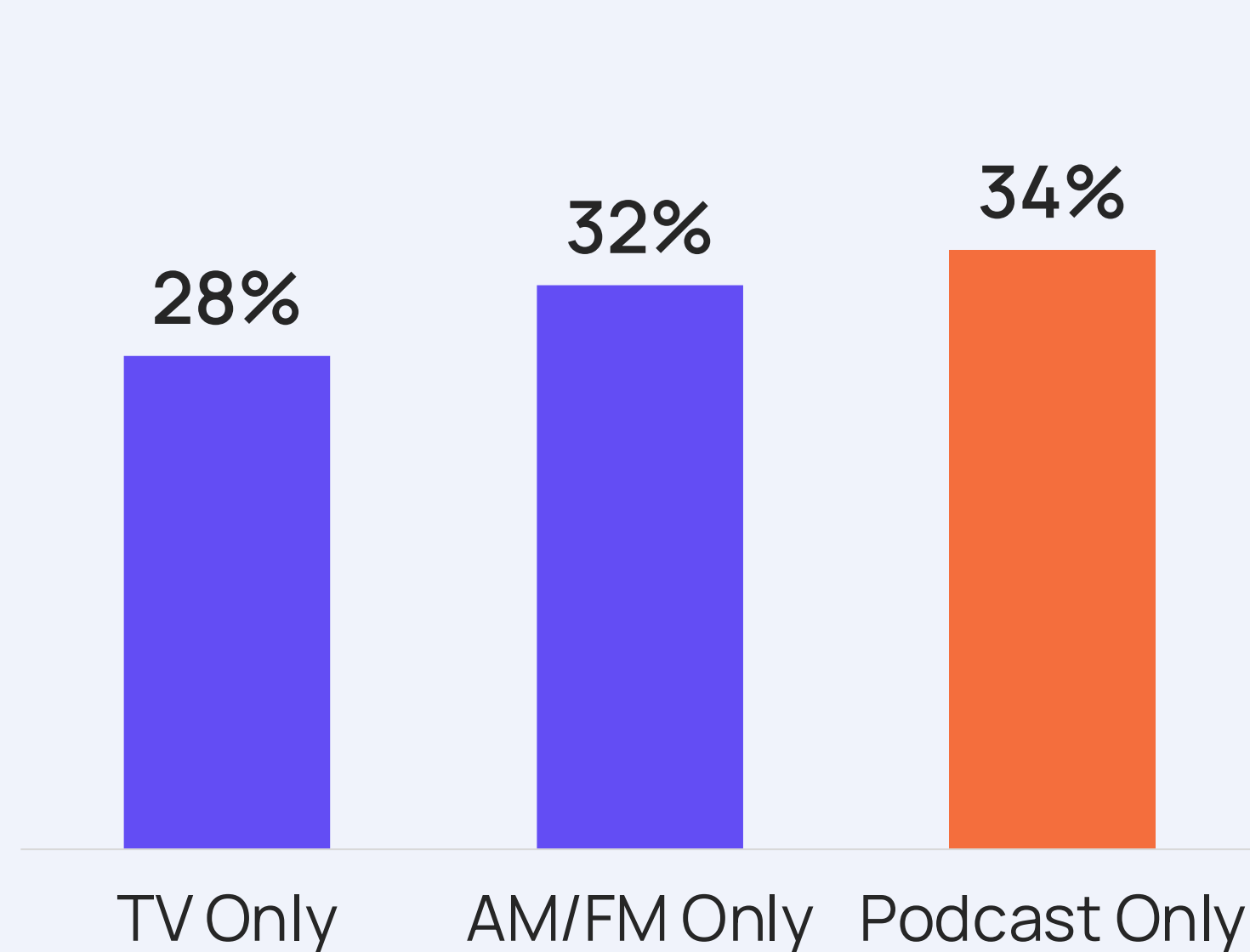
Podcast listeners are also more like to watch and listen to ad-free/premium entertainment.

Younger consumers are, by nature, more positive about brands in general, regardless of media platform.

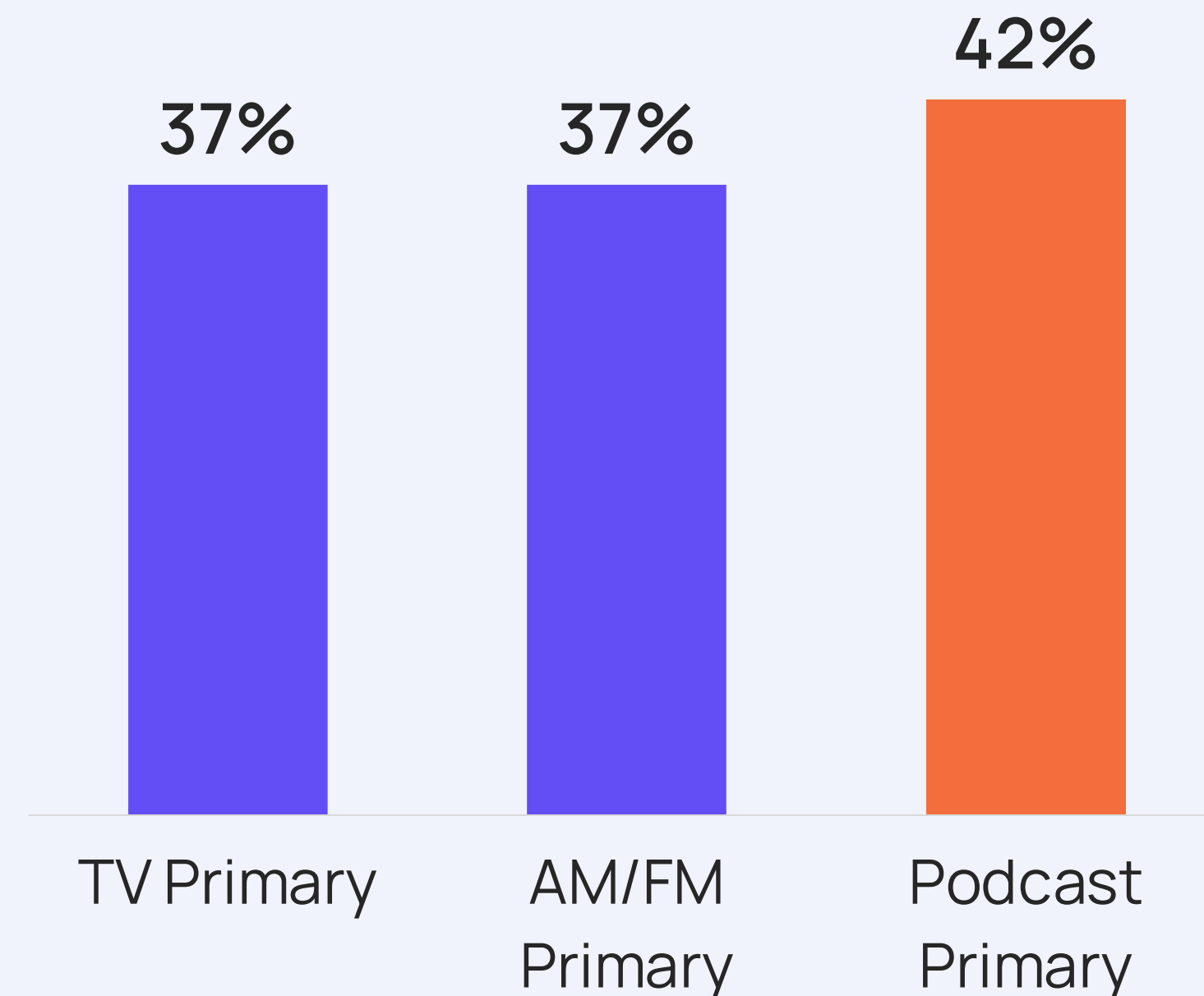


Consumers who only or primarily use Podcasts rate brands more favorably, on average

Average Favorability for All Brands with single-channel users



Average Favorability for All Brands by users' primary channel



“Only” = used medium in past week, did not use other two media in same period. Primary = used [medium] most in past week

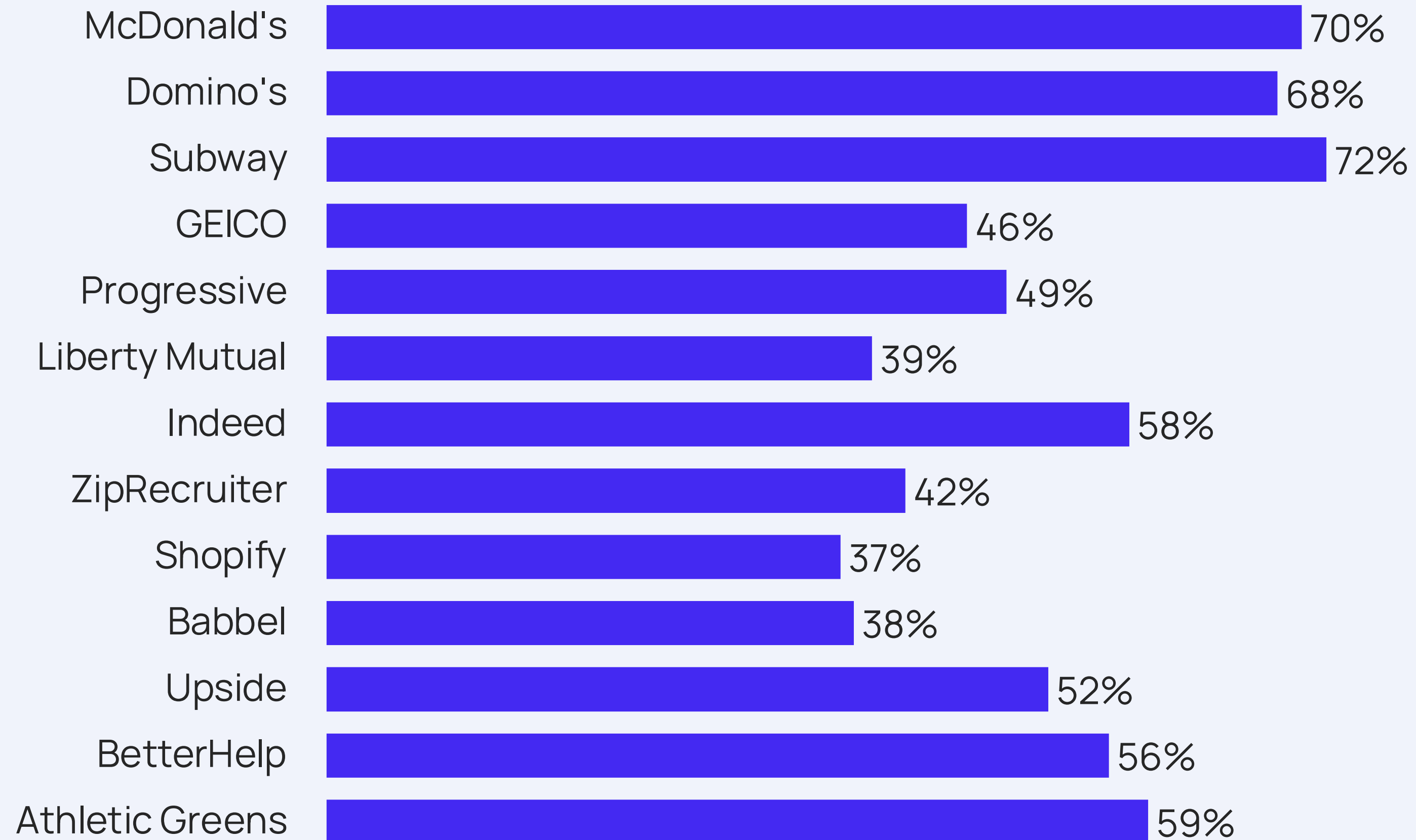
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Favorable Opinion of each Brand

(aware of each brand)



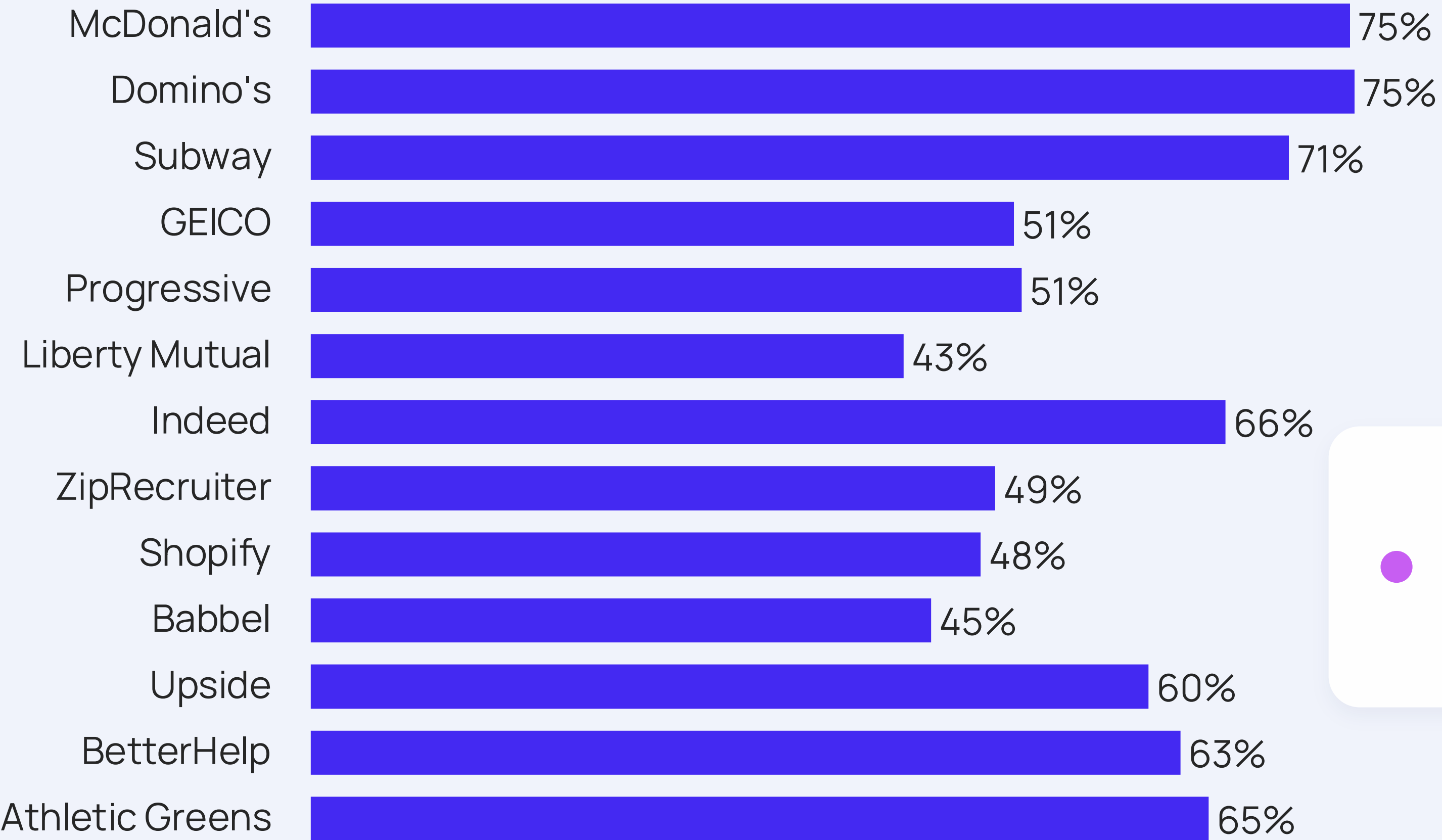
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Favorable Opinion of each Brand

(18-34, aware of each brand)



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

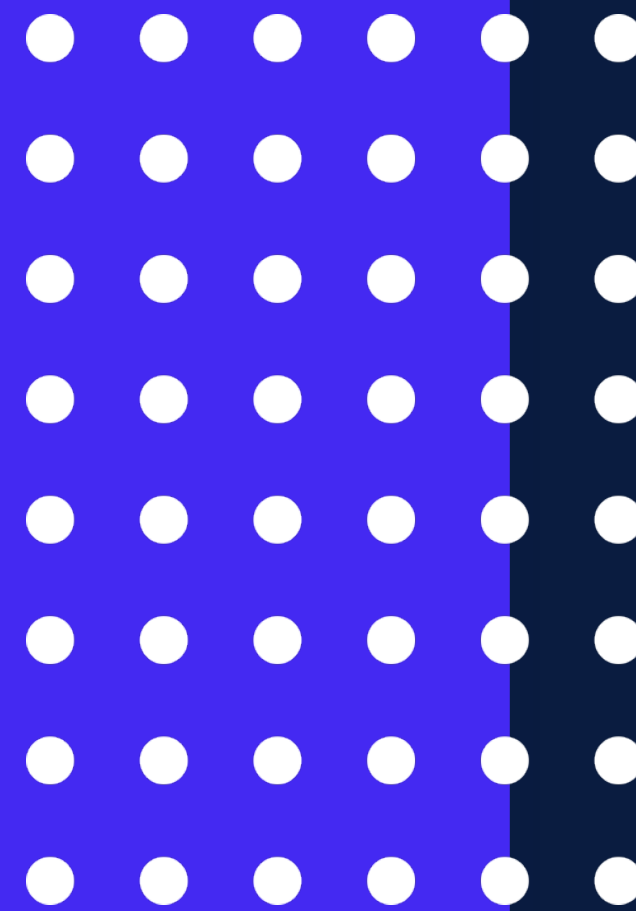
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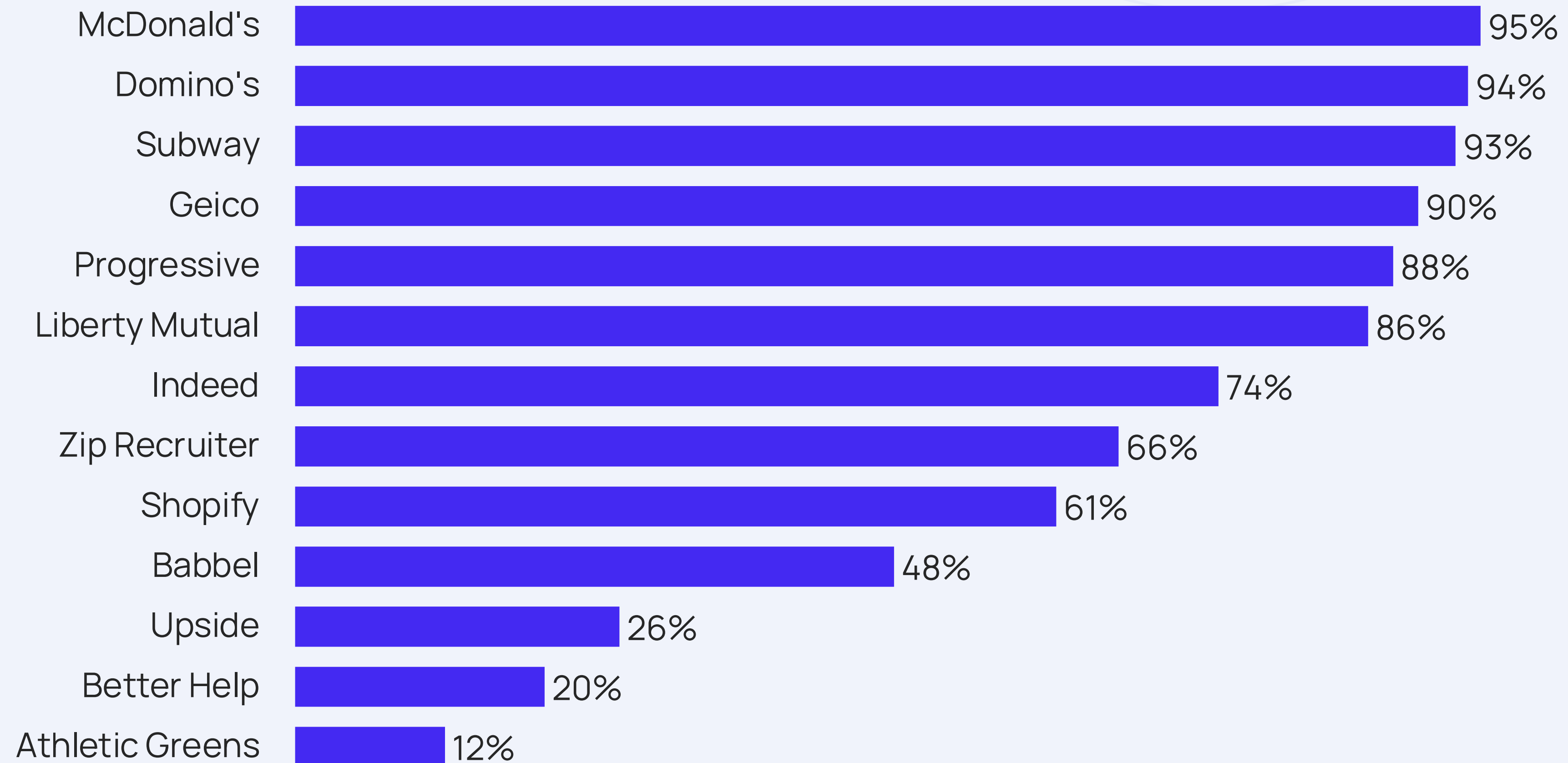
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The Stars of the Show...The Brands



Total Awareness of each Brand

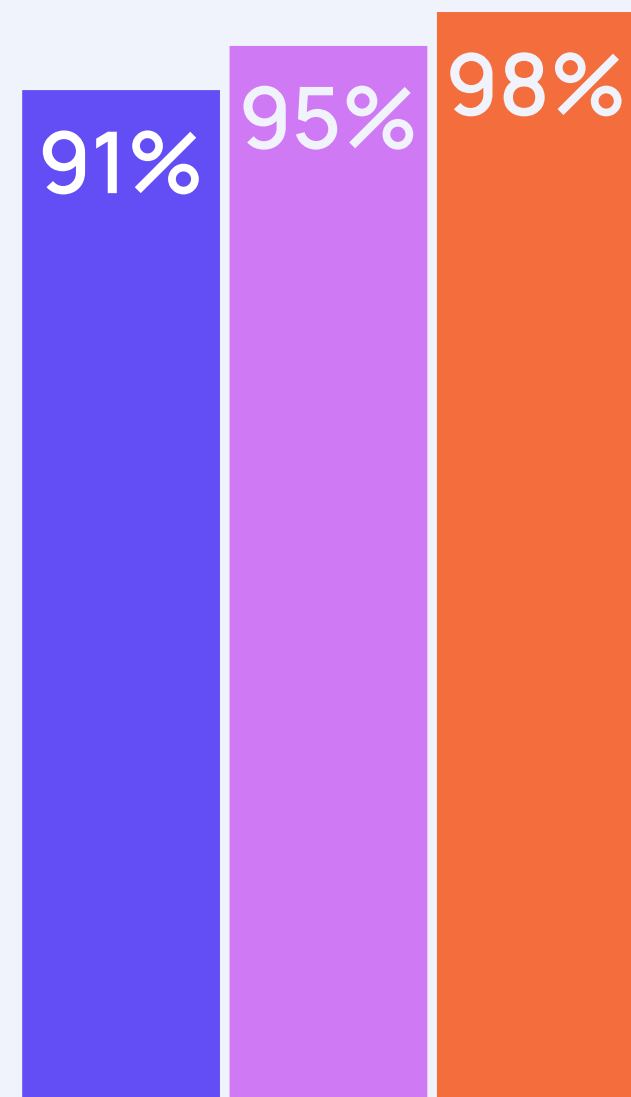


Brand Metrics: Domino's (among TV users)

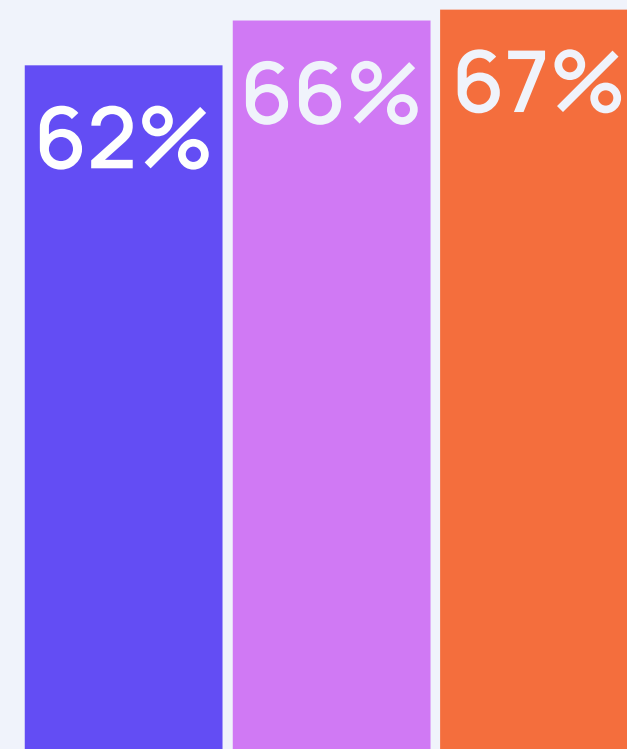


Top Advertiser for TV

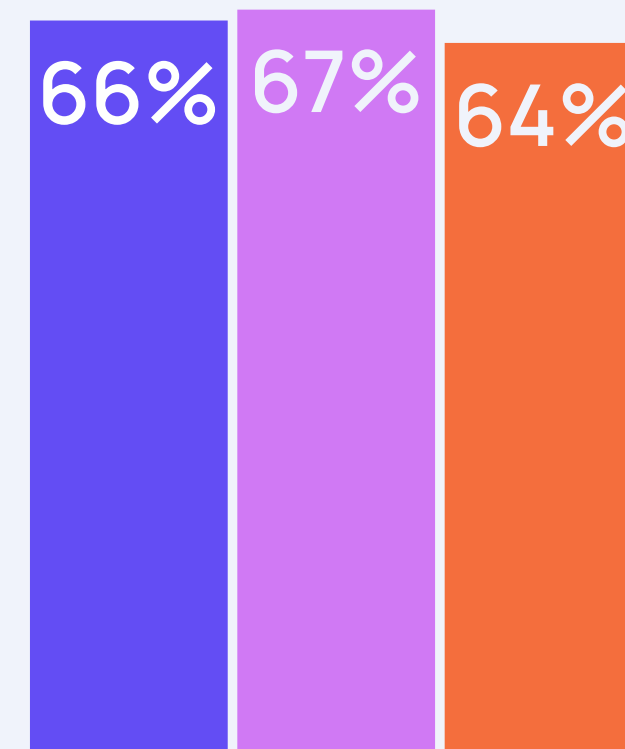
Awareness



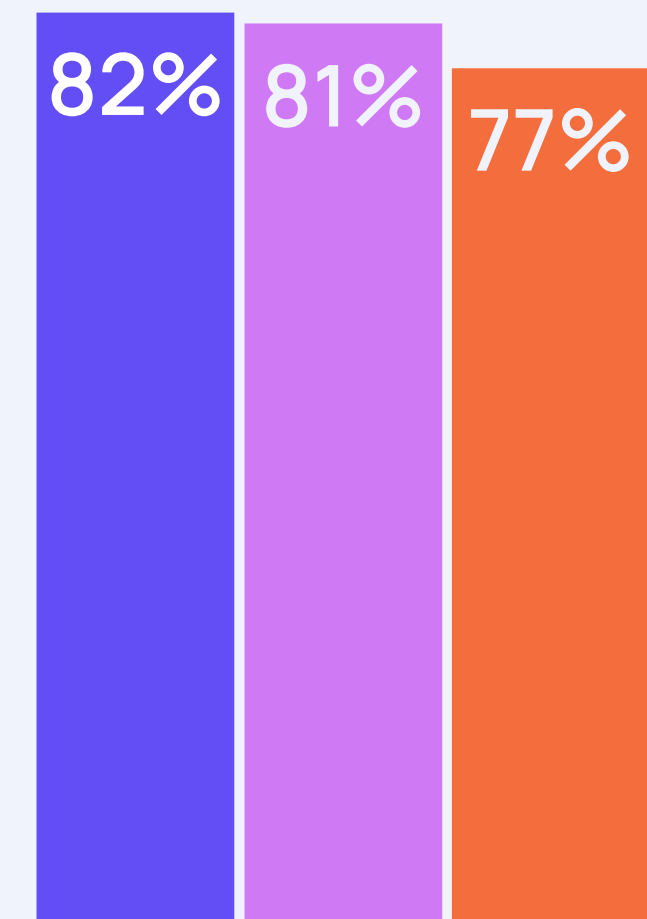
Total Favorability
(very/somewhat)



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: Liberty Mutual (among TV users)



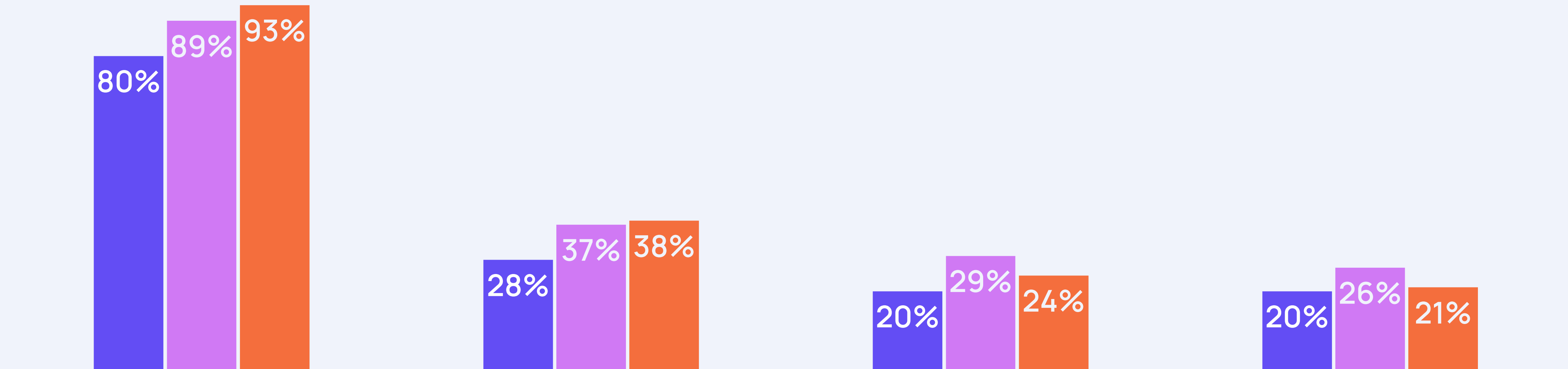
Top Advertiser for TV

Awareness

Total Favorability
(very/somewhat)

Total Consideration
(very/somewhat likely to use)

Total Took Action
(looked online/used/
purchased)



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● Watched Network/Cable TV/ pst wk

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

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Brand Metrics: Progressive (among TV users)



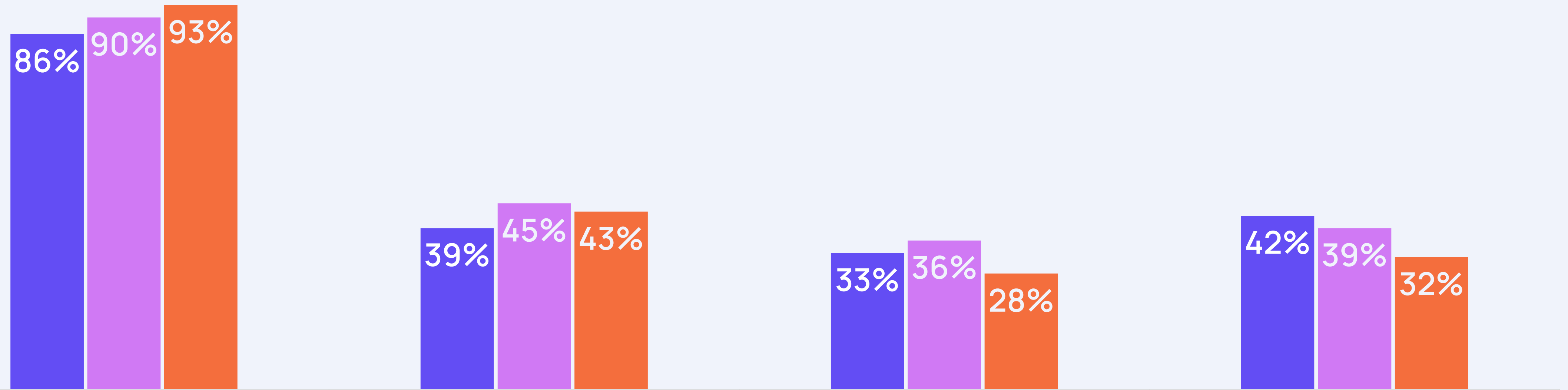
Top Advertiser for TV

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

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

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Brand Metrics: GEICO (among TV users)



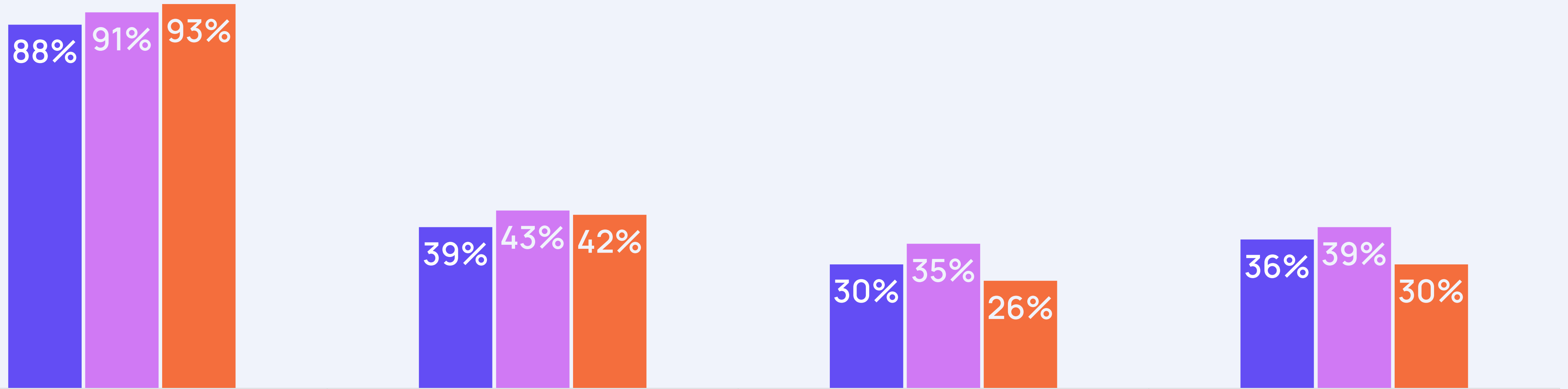
Top Advertiser for TV

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: Subway (among TV users)



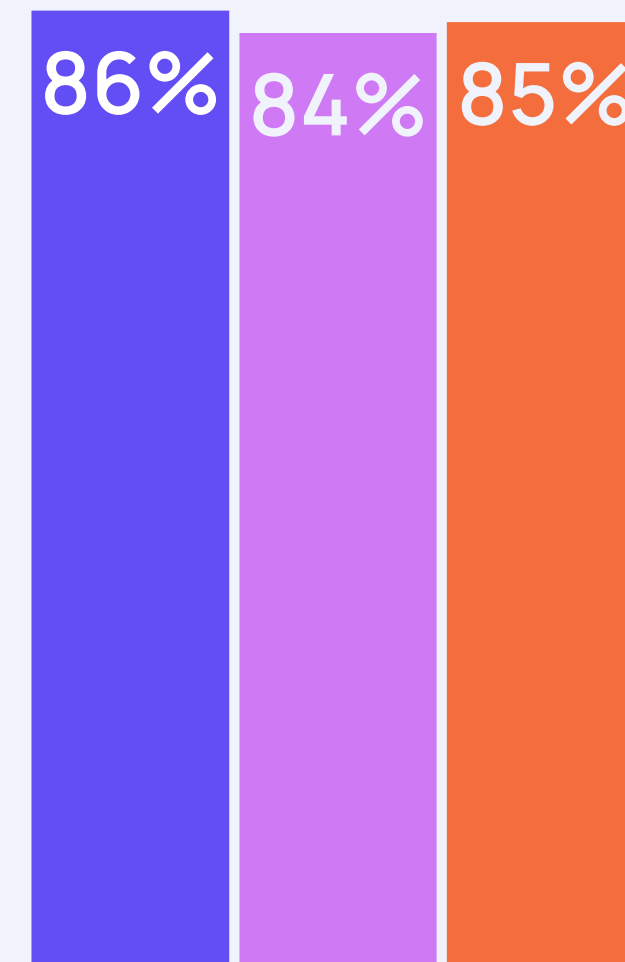
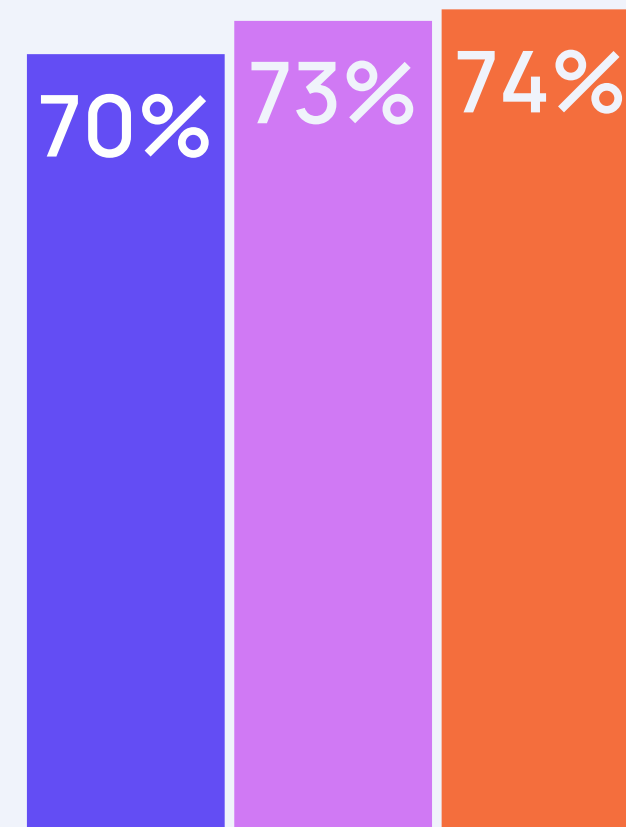
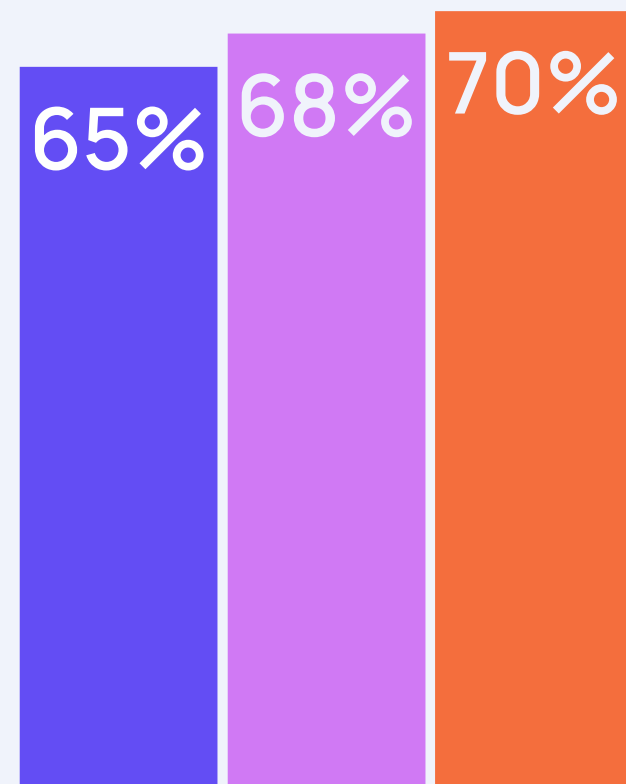
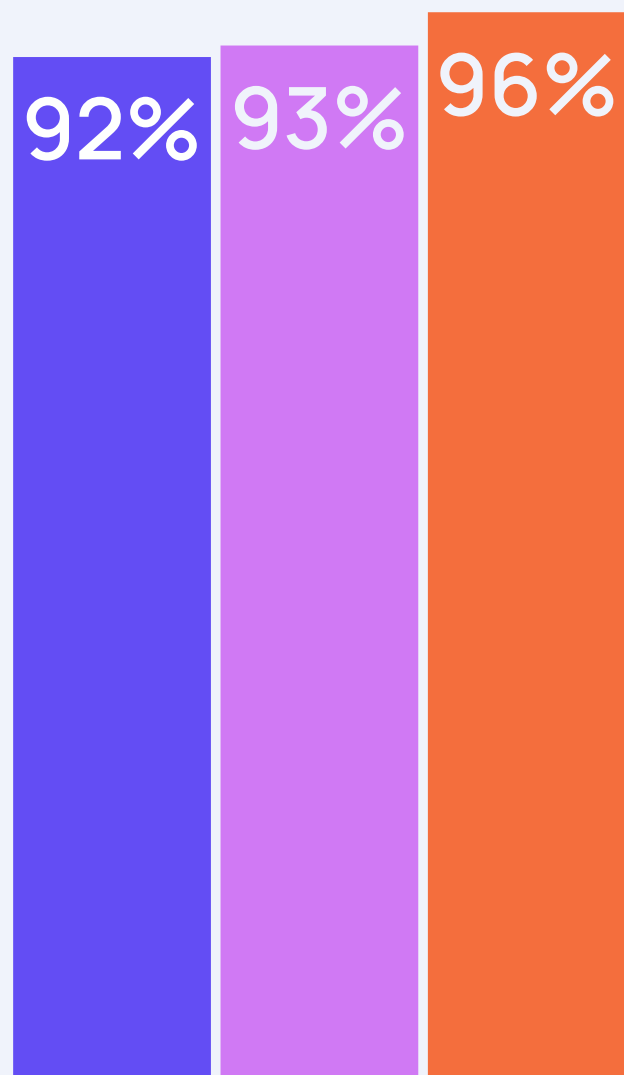
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● Watched Network/Cable TV 20+hrs/ pst wk

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Brand Metrics: Indeed (among AM/FM users)



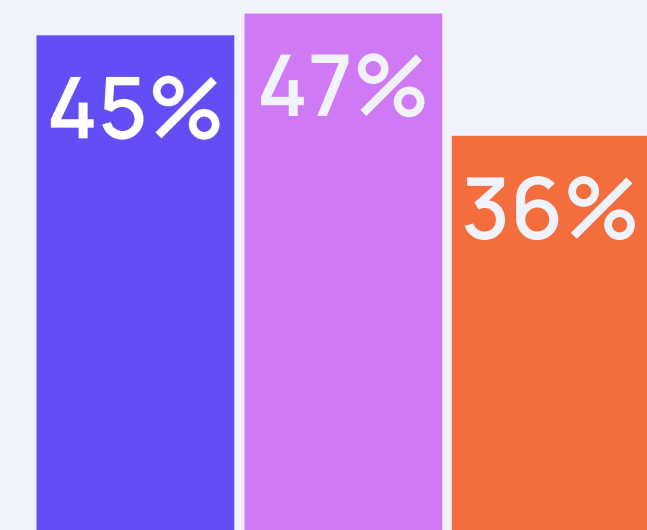
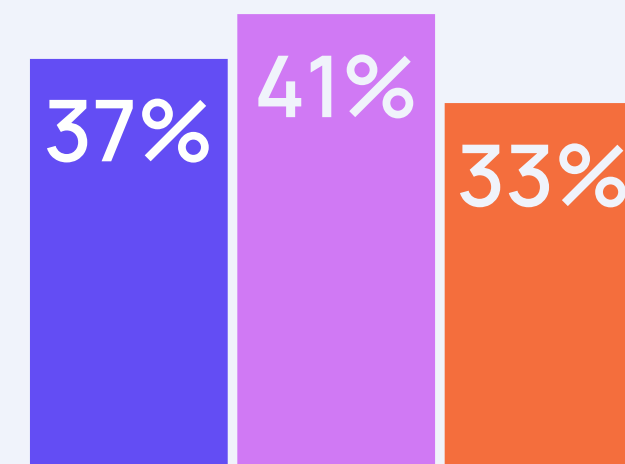
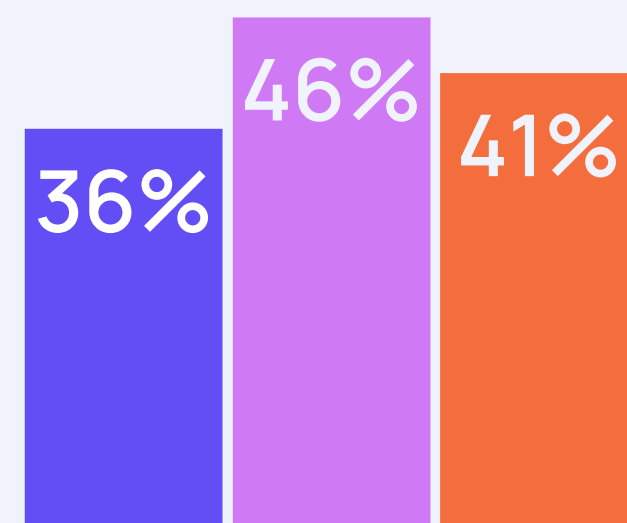
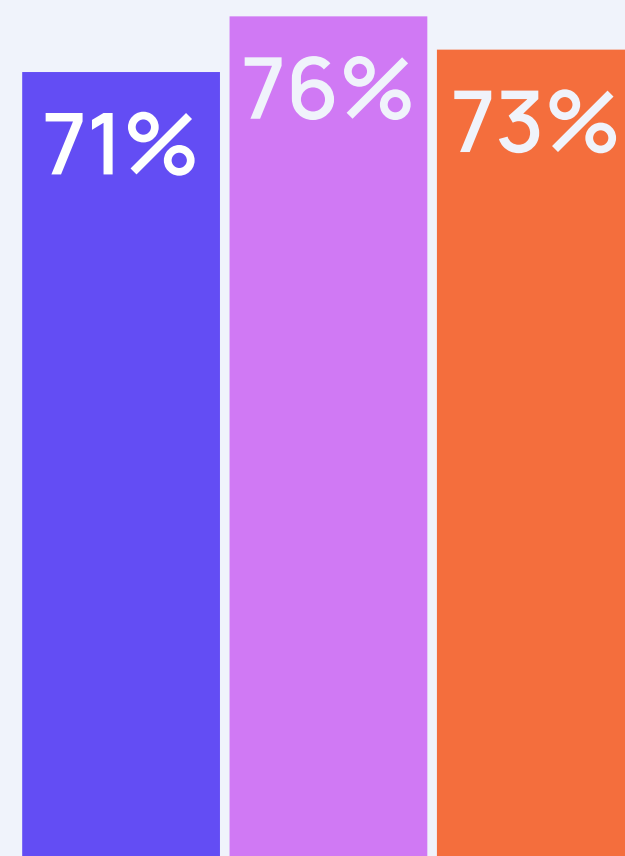
Top Advertiser for AM/FM

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: Upside (among AM/FM users)



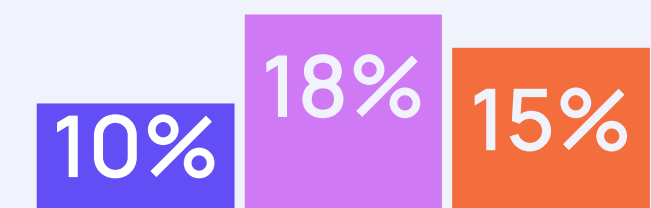
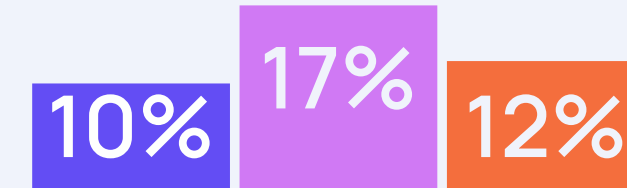
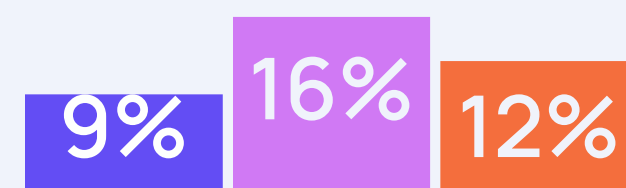
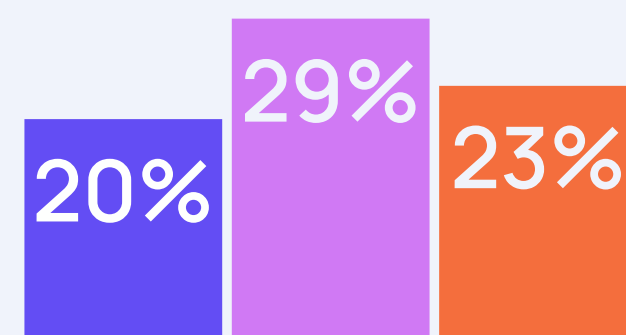
Top Advertiser for AM/FM

Awareness

Total Favorability
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Total Consideration
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Total Took Action
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● 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: ZipRecruiter (among AM/FM users)



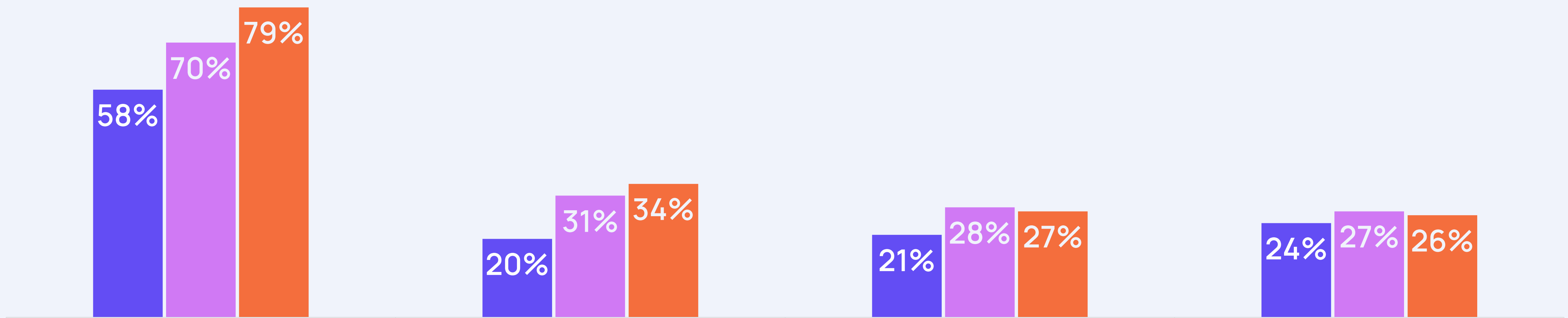
Top Advertiser for AM/FM

Awareness

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Total Took Action
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● 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: Babbel (among AM/FM users)

+Babbel

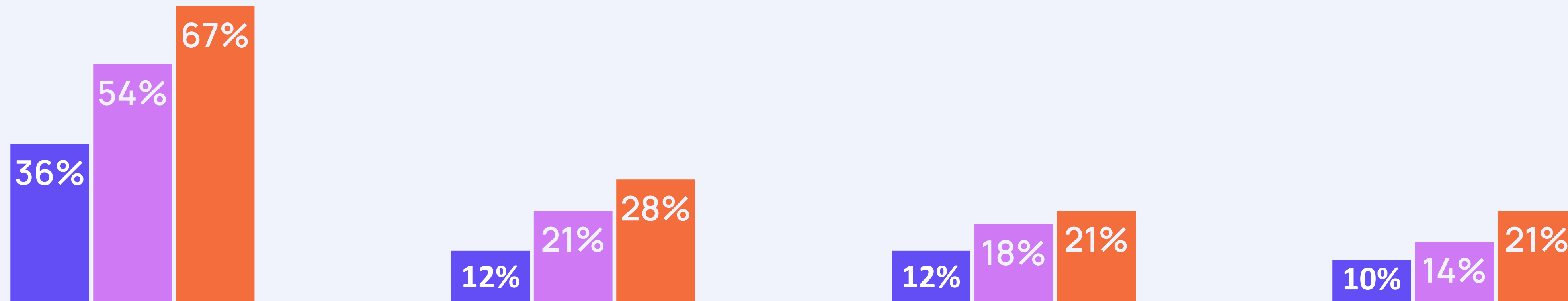
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Total Consideration
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● Didn't listen to AM/FM / pst wk

● Listened to AM/FM / pst wk

● Listened to AM/FM 10+hrs/ pst wk

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Brand Metrics: Progressive (among AM/FM users)

PROGRESSIVE

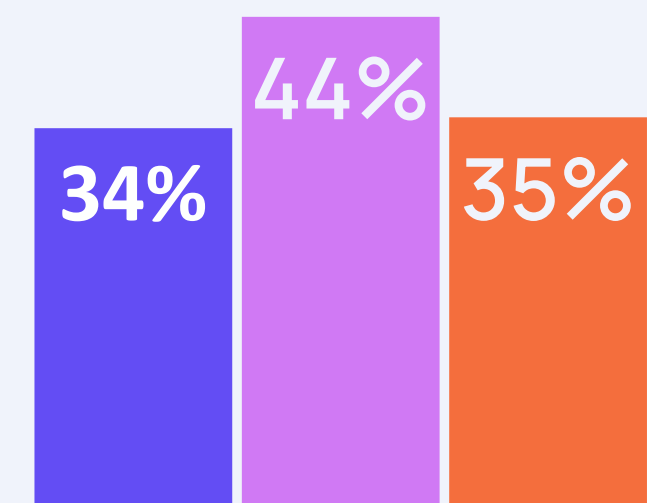
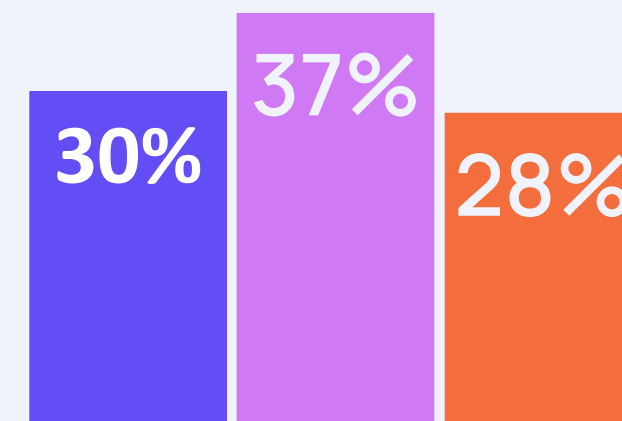
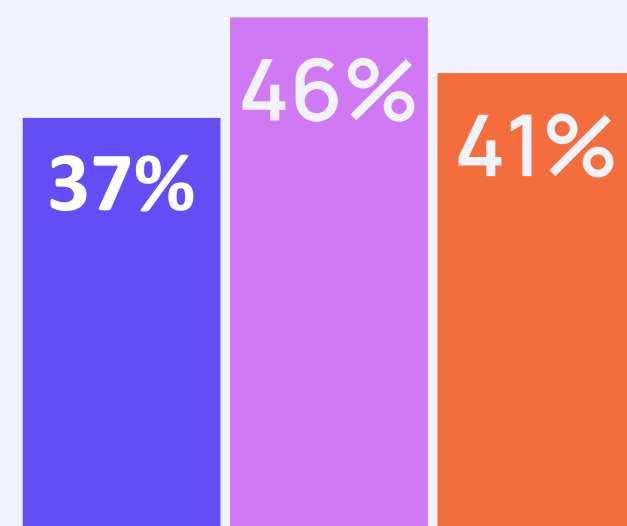
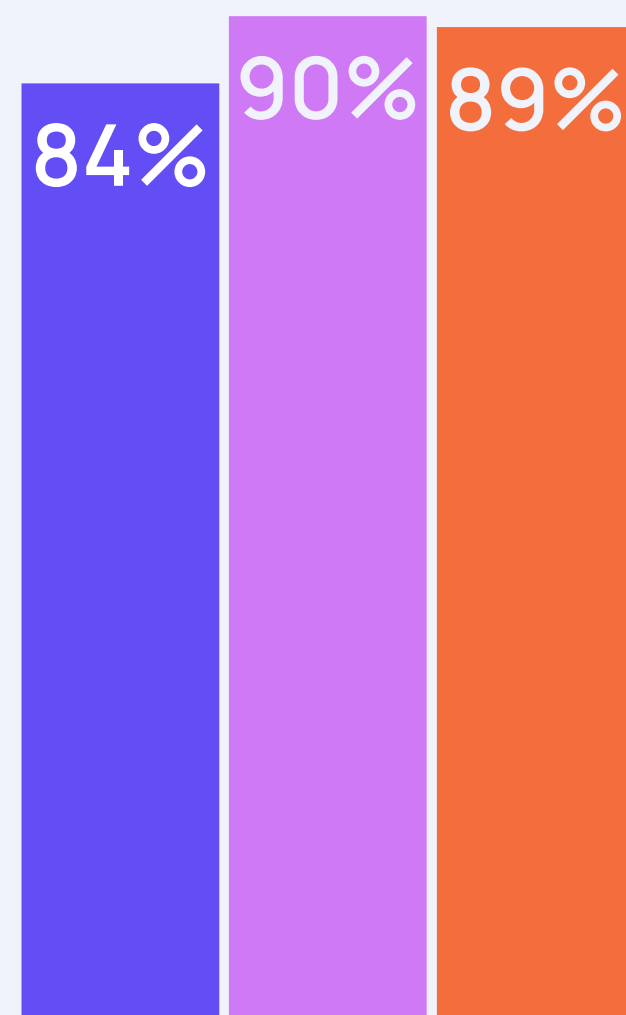
Top Advertiser for AM/FM

Awareness

Total Favorability
(very/somewhat)

Total Consideration
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Total Took Action
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● Listened to AM/FM / pst wk

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Brand Metrics: BetterHelp (among Podcast users)



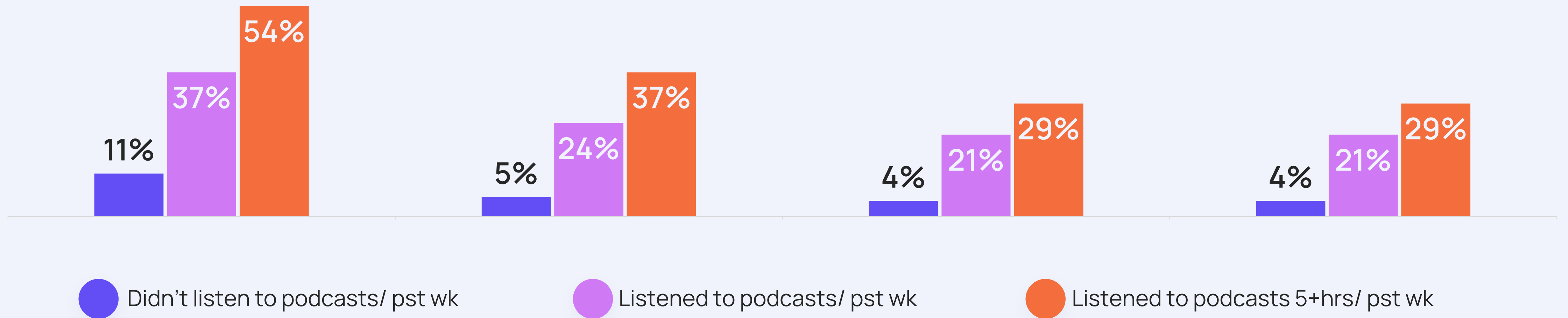
Top Advertiser for Podcasts

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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Brand Metrics: Shopify (among Podcast users)



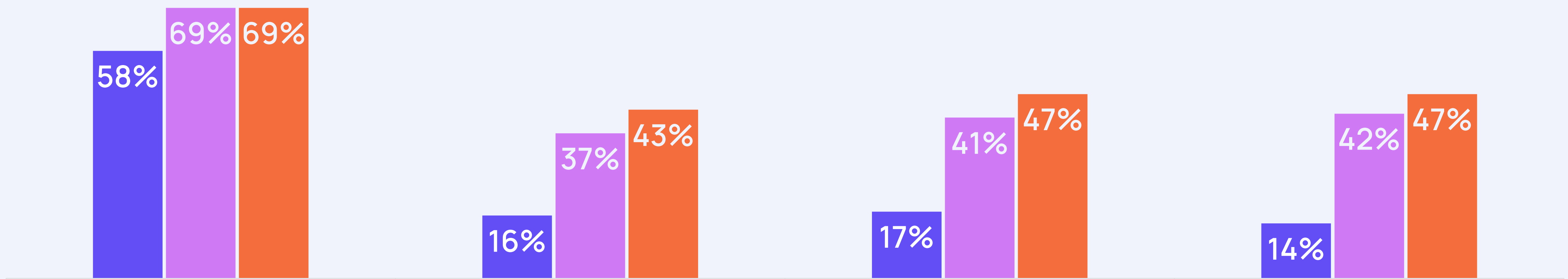
Top Advertiser for Podcasts

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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Brand Metrics: McDonald's (among Podcast users)



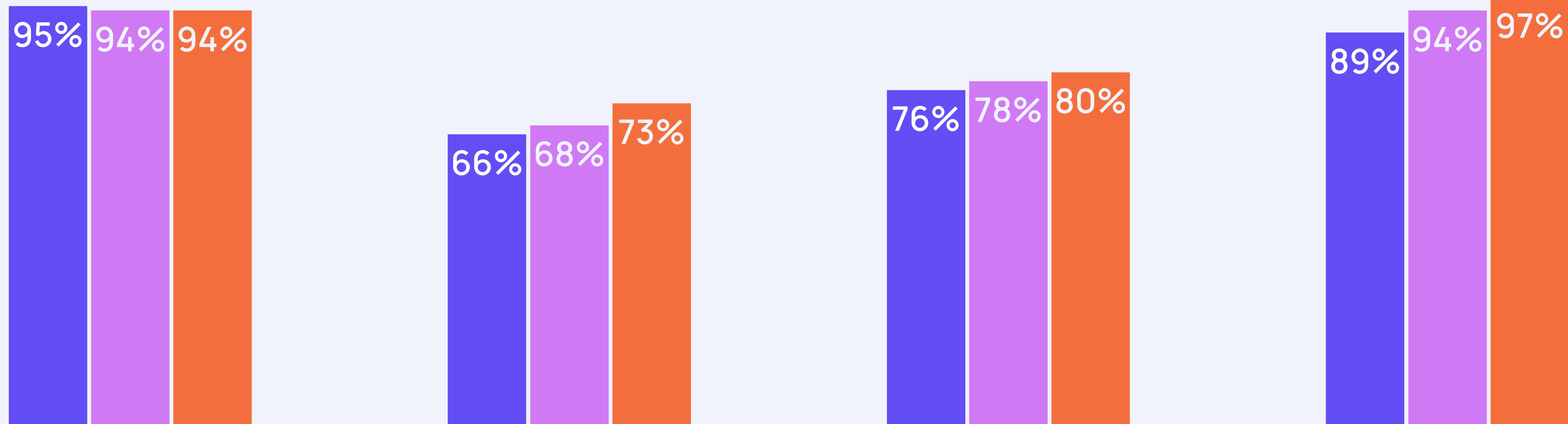
Top Advertiser for Podcasts

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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Brand Metrics: Athletic Greens (among Podcast users)

Athletic Greens.

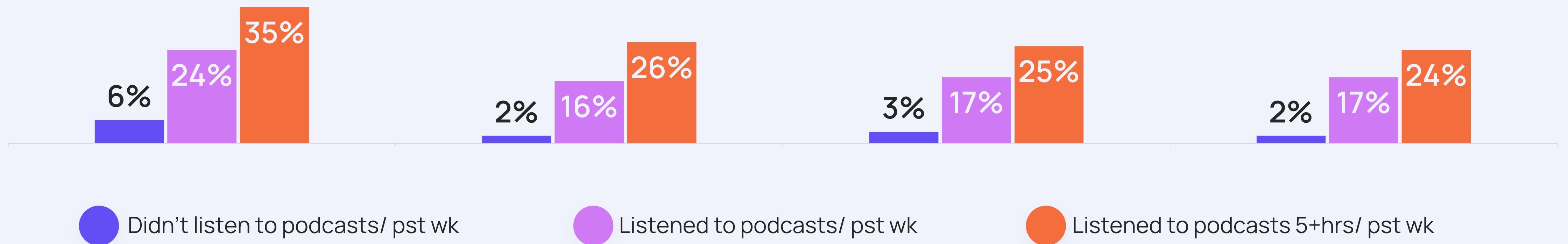
Top Advertiser for Podcasts

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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AUDIOHOOK

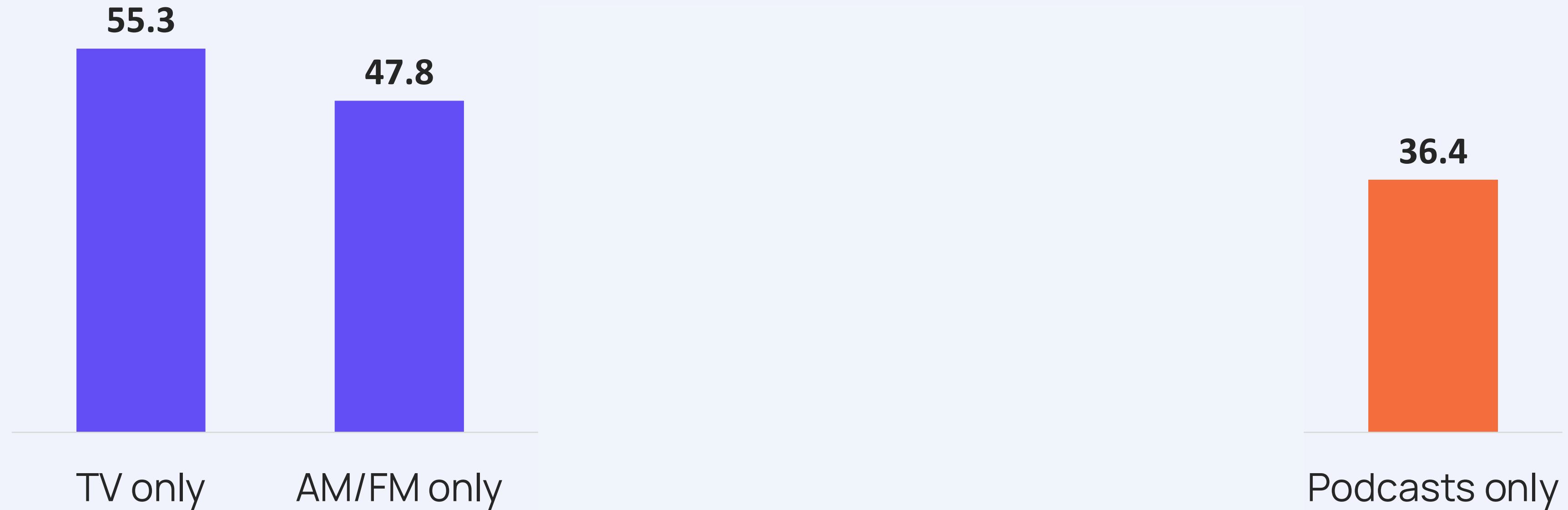
The role of **podcasting** in a media buy

- Podcasting provides a unique, additive, and younger audience to a broadcast media buy.



Adding Podcasts to Network/Cable TV and AM/FM buy adds younger consumers

Mean age, Past week users



“Only” = used medium in past week, did not use other two media in same period

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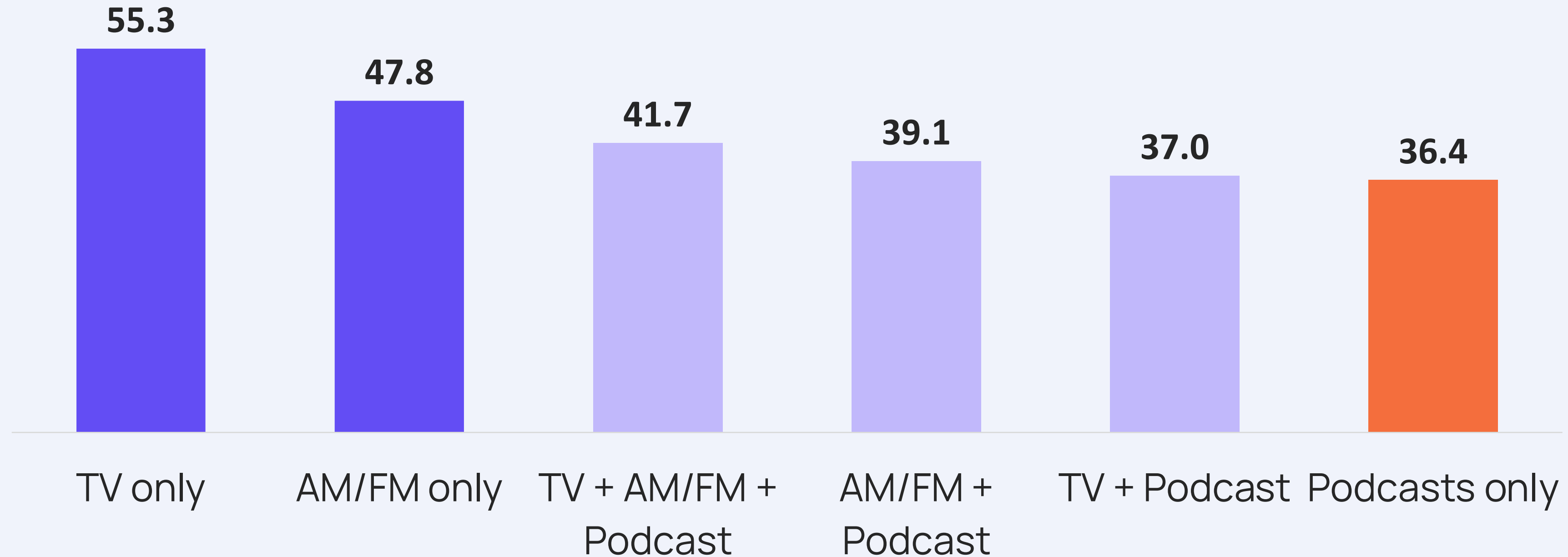
sxm
MEDIA

mowpod

AUDIOHOOK

Adding Podcasts to Network/Cable TV and AM/FM buy adds younger consumers

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The role of **podcasting** in a media buy

Podcasting provides a unique, additive, and younger audience to a broadcast media buy.

Podcasting enhances a TV or AM/FM buy with increased mid- and lower-funnel benefits.



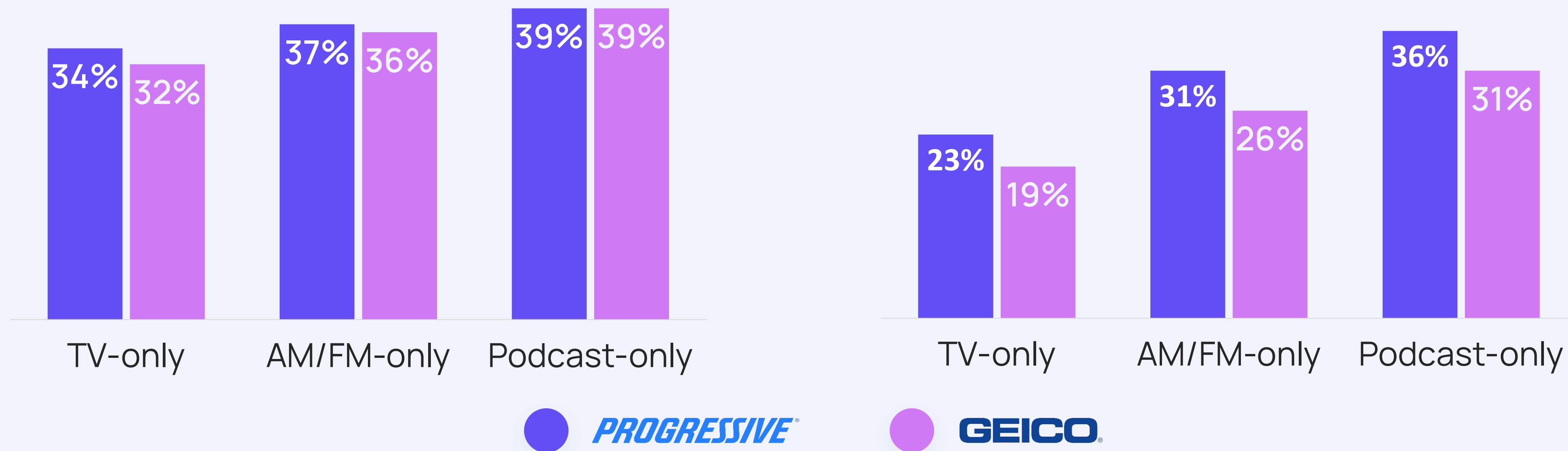
For omnichannel insurance brands, Podcasts outperform AM/FM and TV in mid-funnel metrics with single-channel consumers

Favorability

Very/somewhat favorable

Consideration

Very/somewhat likely to use



Used media in past week

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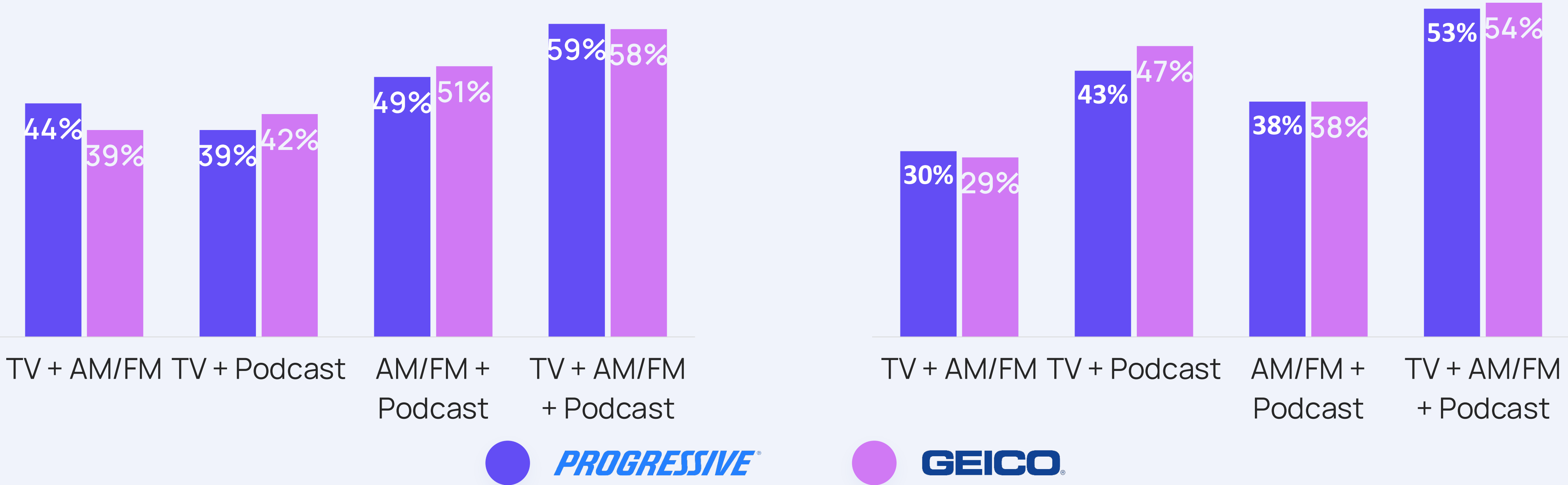
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Podcasts enhance mid-funnel metrics when combined with TV and AM/FM, especially when compared to just TV+AM/FM alone

Favorability
Very/somewhat favorable

Consideration
Very/somewhat likely to use



Used in past week

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The role of **podcasting** in a media buy

Podcasting provides a unique, additive, and younger audience to a broadcast media buy.

Podcasting enhances a TV or AM/FM buy with increased mid- and lower-funnel benefits.

In the world of gaining consumer attention 30-60 seconds at a time, podcasting simply drives favorability, consideration, and action *better*.



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

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

TV: +4%

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

Radio: +7%

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

Podcasts: +7%

Average awareness 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 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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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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Findings

- Podcasting's weekly reach 18-34 is nearing that of radio and TV
- The median age of heavy users of radio and tv is significantly older than that of heavy listeners to podcasts
- Podcast buys reach net-new consumers when added to TV or Radio buys
- Podcast listeners are more likely to subscribe to premium, ad-free content options
- Podcast listeners are significantly more positive towards the brands that support the medium than Radio listeners or TV viewers
- The leading advertisers in podcasting perform significantly better in lower-funnel metrics with podcast listeners than the leading advertisers in TV and Radio do with their consumers
- The addition of podcasts to a multichannel media mix shows significant mid-funnel effects

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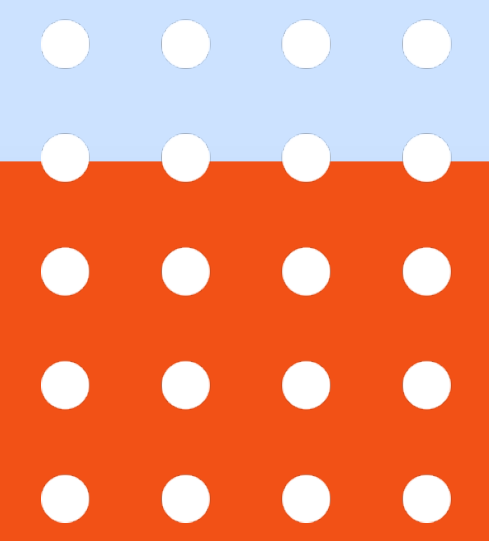
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The Medium **Moves** The Message



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A Comparative
Assessment of Advertising
from Broadcast to Podcast



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