



Audio Megatrends Presentation November 2023

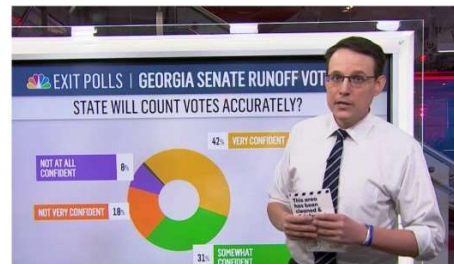
1



About Edison Research

- Author of The Infinite Dial, a national study since 1998 that measures consumer use of the Internet, streaming video and audio and other new media technologies
- Specializing in audio research for nearly 30 years and is the leading podcast research company in the world
 - Share of Ear
 - Edison Podcast Metrics
- Conducts the exit polls for all American elections for ABC, CBS, CNN, and NBC

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Two Massive Megatrends



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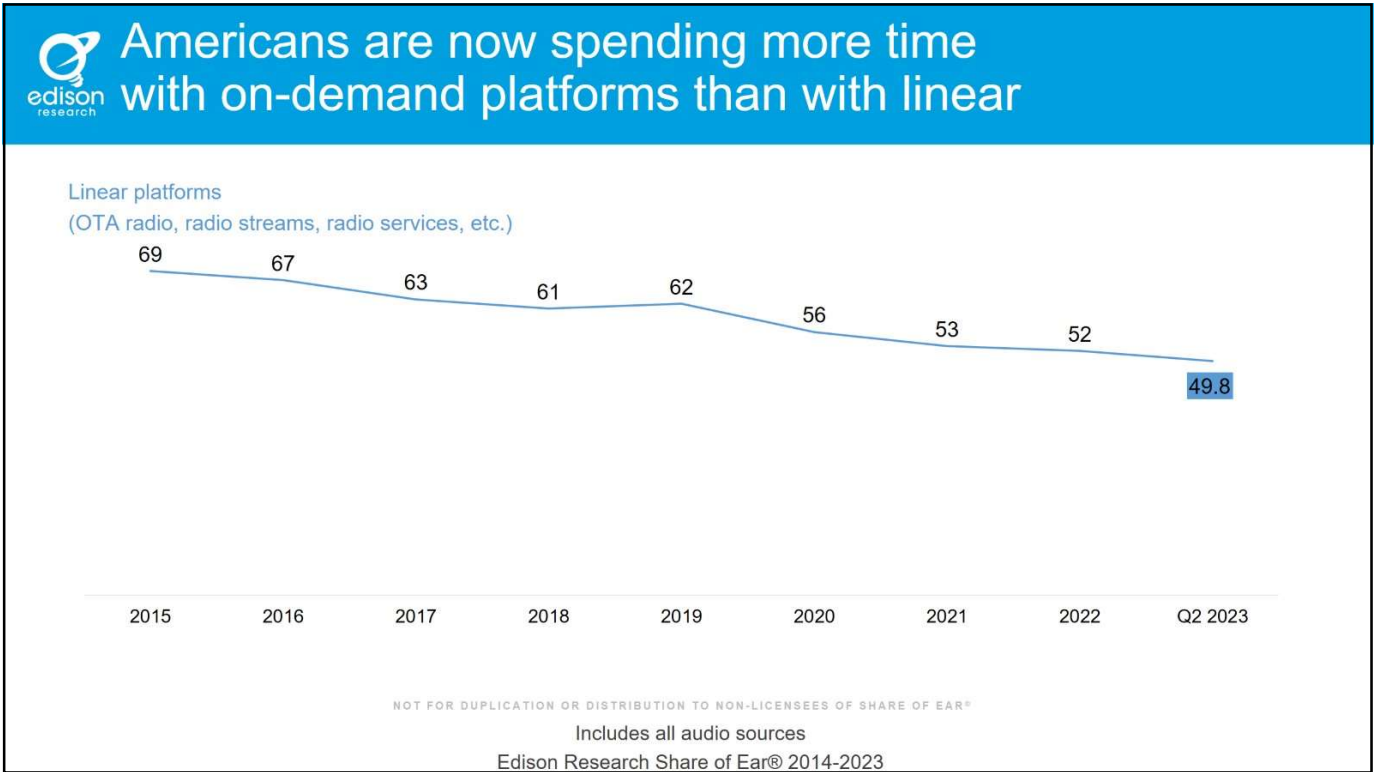
Megatrend One: Linear Media Consumption is Losing to On-Demand



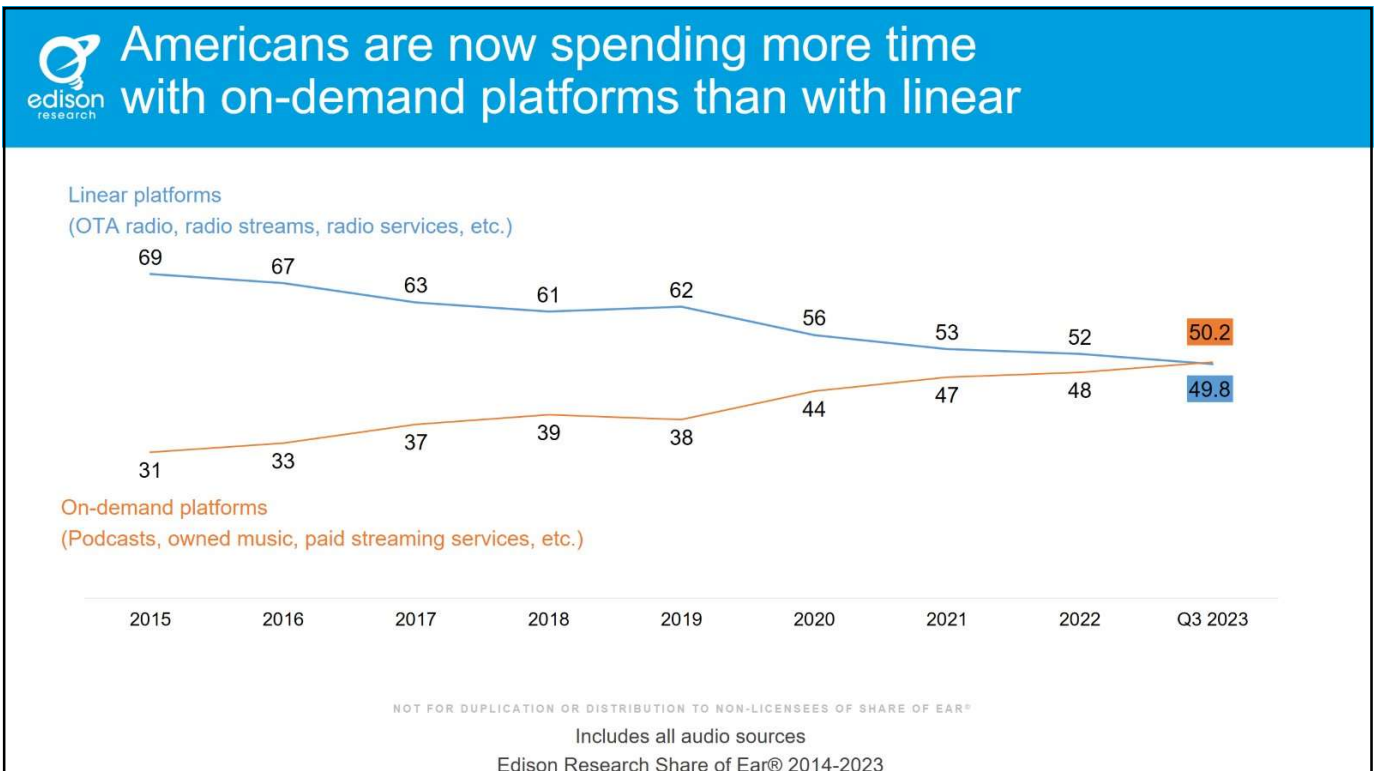
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Megatrend Two: Media is Mobile



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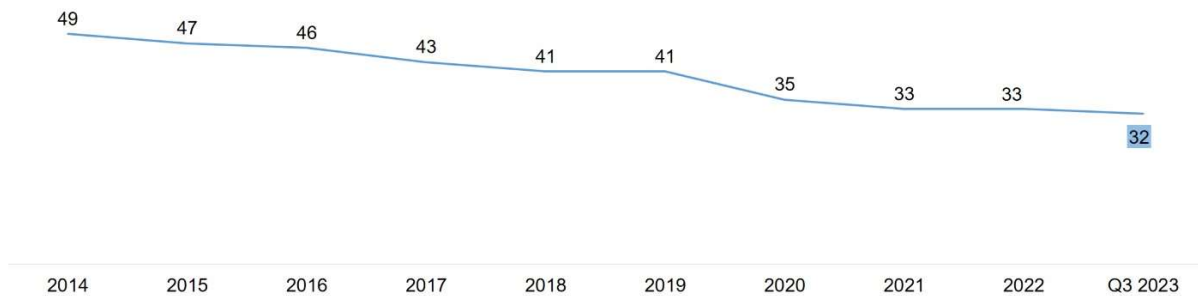
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Americans spend more time with audio through a mobile device than a traditional radio receiver

AM/FM Radio Receiver



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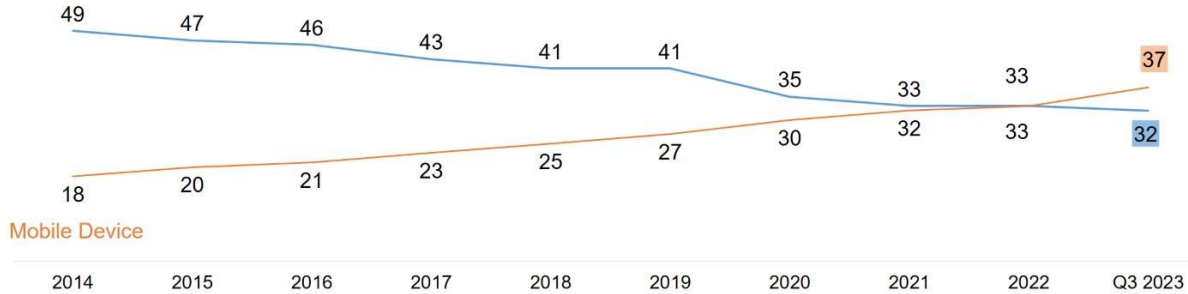
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Americans spend more time with audio through a mobile device than a traditional radio receiver

AM/FM Radio Receiver



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9

The Details #1: Technology Ownership Has Vastly Changed Over the Past Nine Years



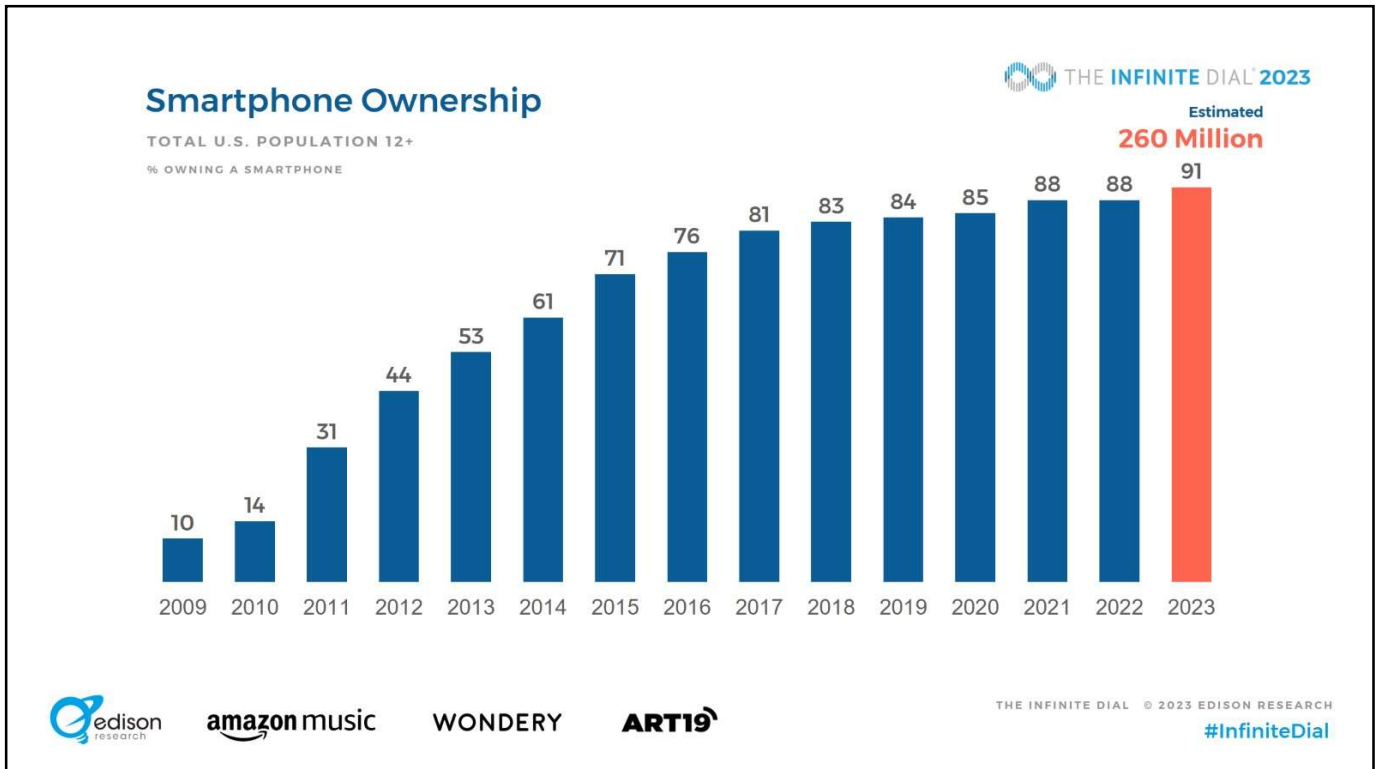
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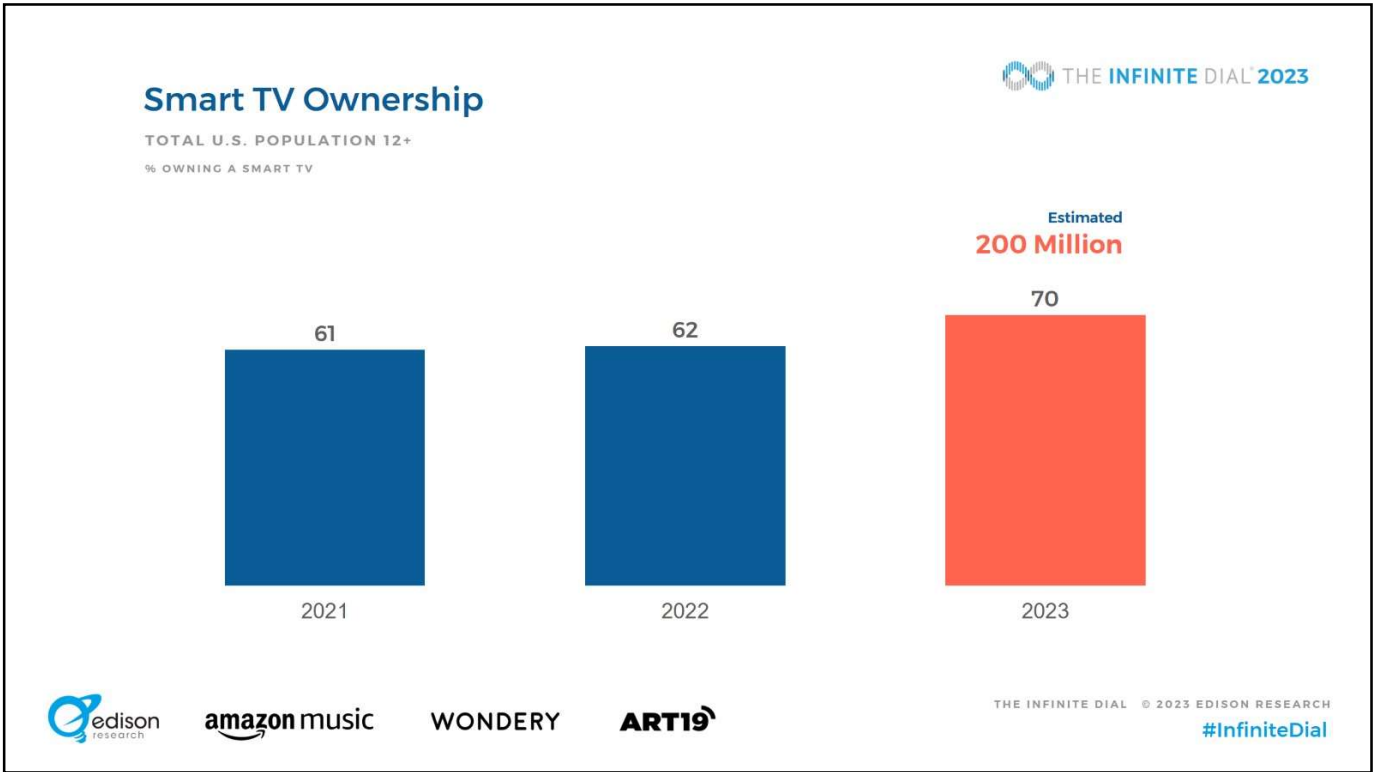
25TH ANNIVERSARY THE INFINITE DIAL[®]

edison research amazon music WONDERY ART19[®] #InfiniteDial

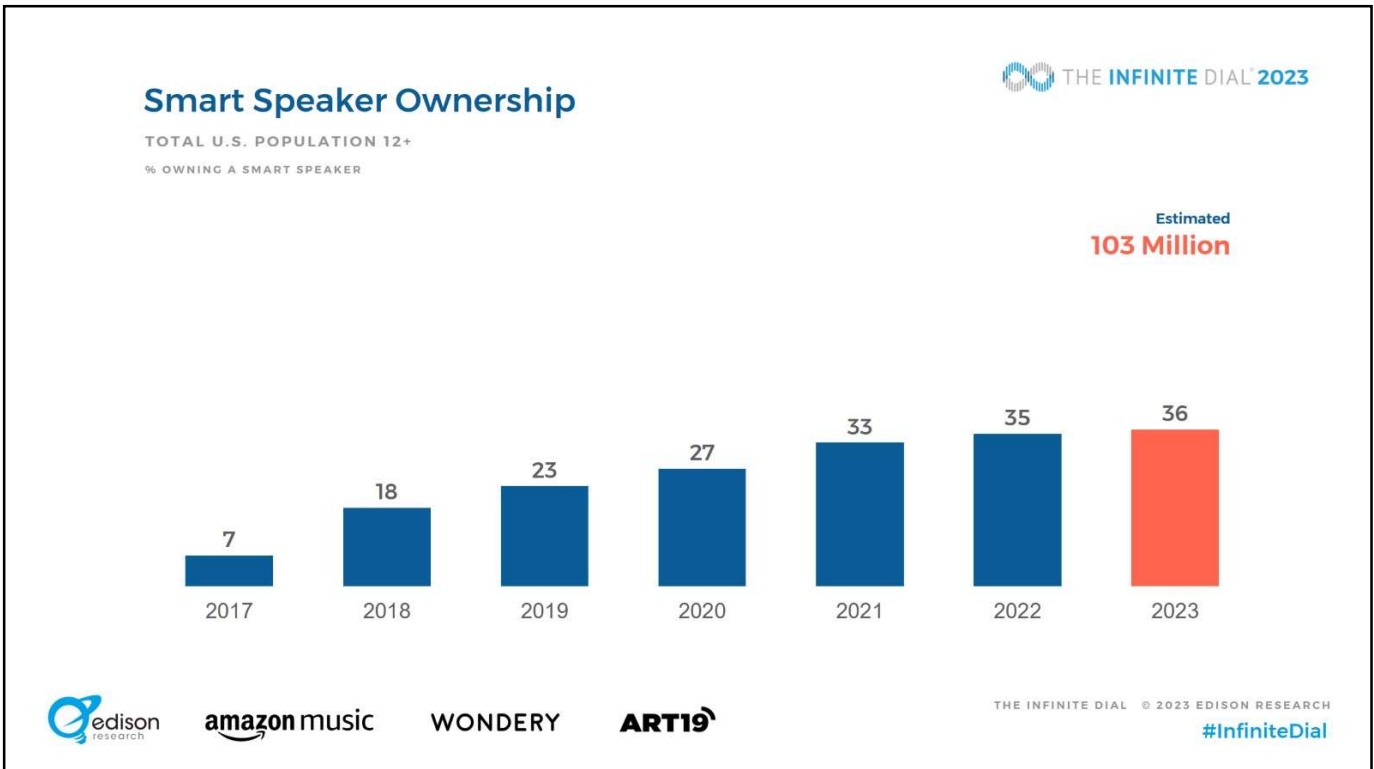
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14

The Details #2: New Technologies Have Changed How People Listen to Audio



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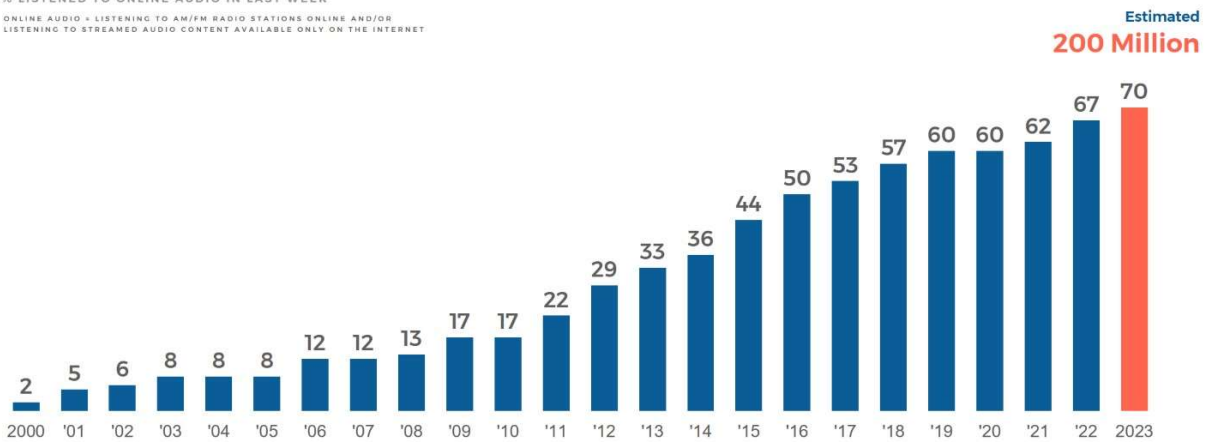
Weekly Online Audio Listening

THE INFINITE DIAL 2023

TOTAL U.S. POPULATION 12+

% LISTENED TO ONLINE AUDIO IN LAST WEEK

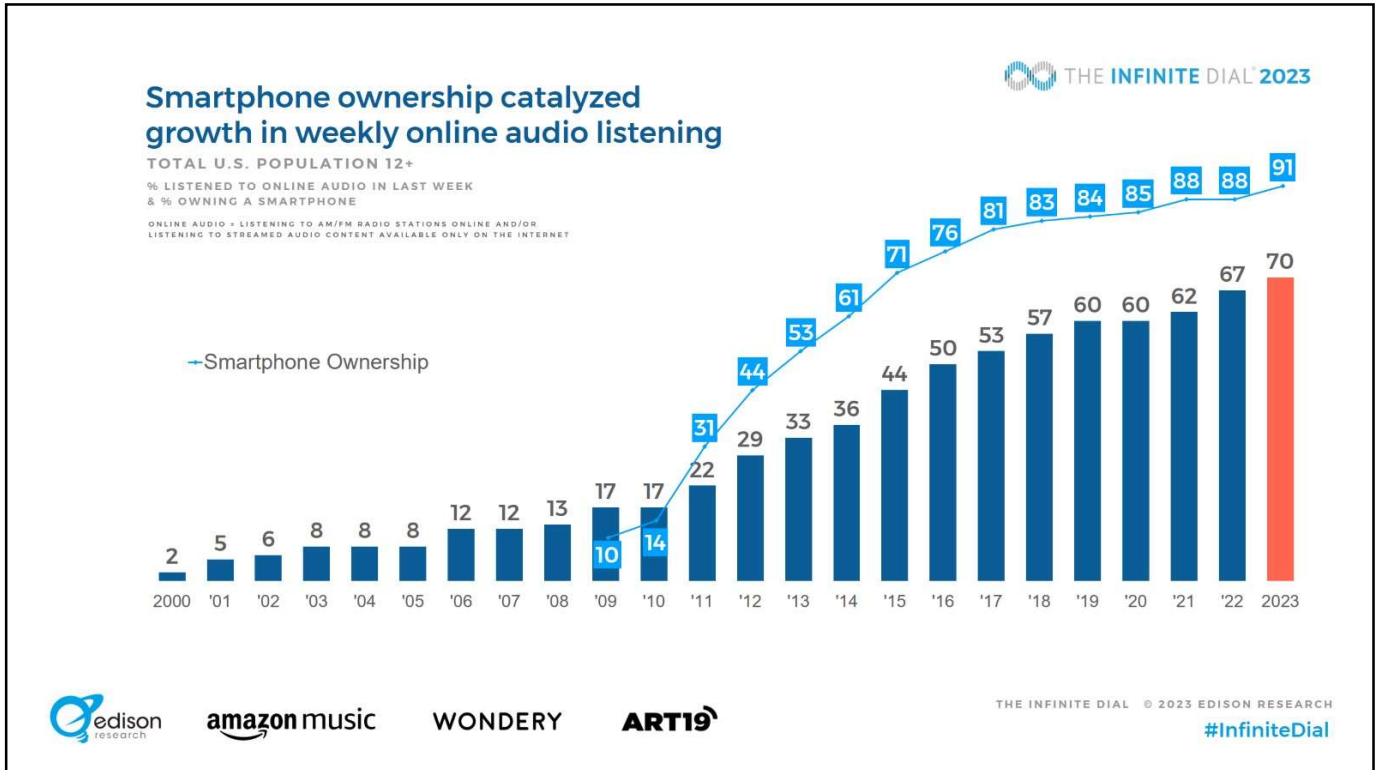
ONLINE AUDIO = LISTENING TO AM/FM RADIO STATIONS ONLINE AND/OR LISTENING TO STREAMED AUDIO CONTENT AVAILABLE ONLY ON THE INTERNET



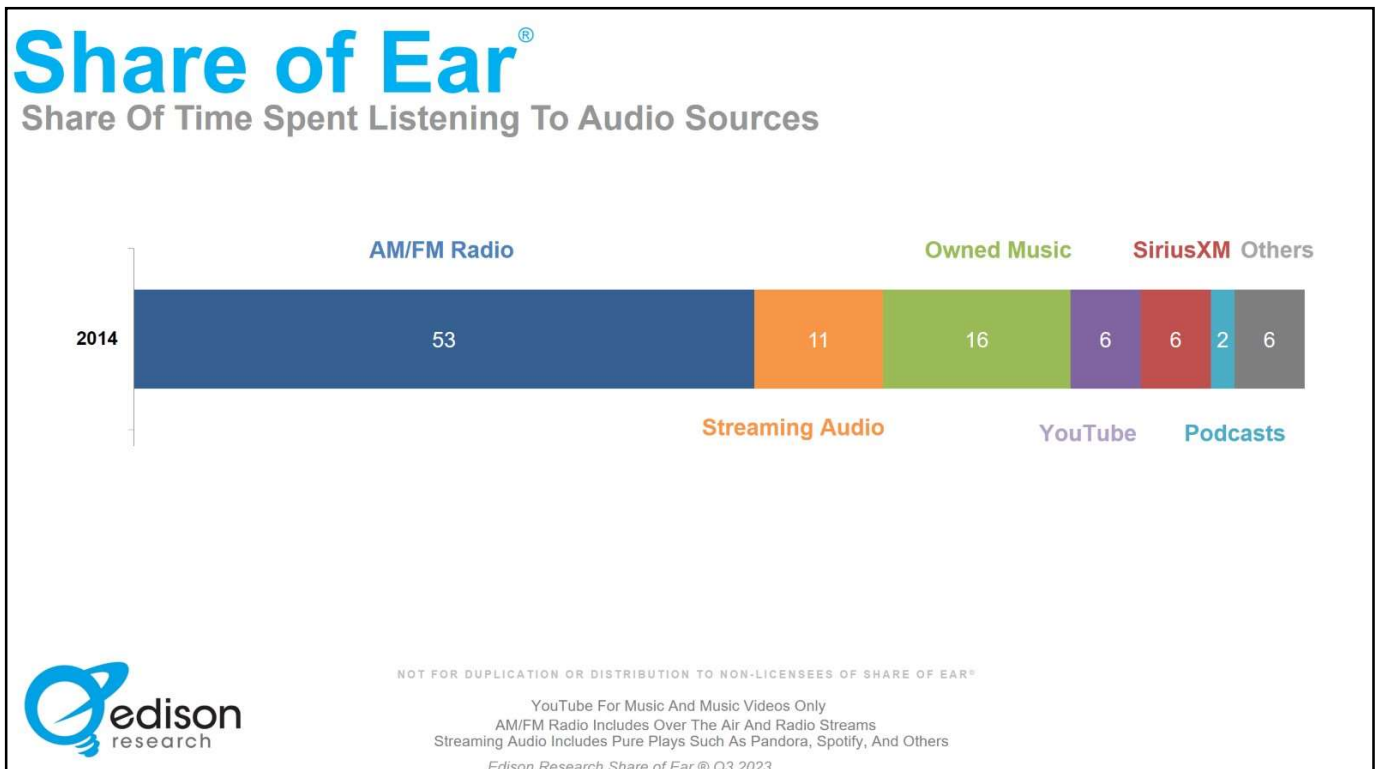
THE INFINITE DIAL © 2023 EDISON RESEARCH

#InfiniteDial

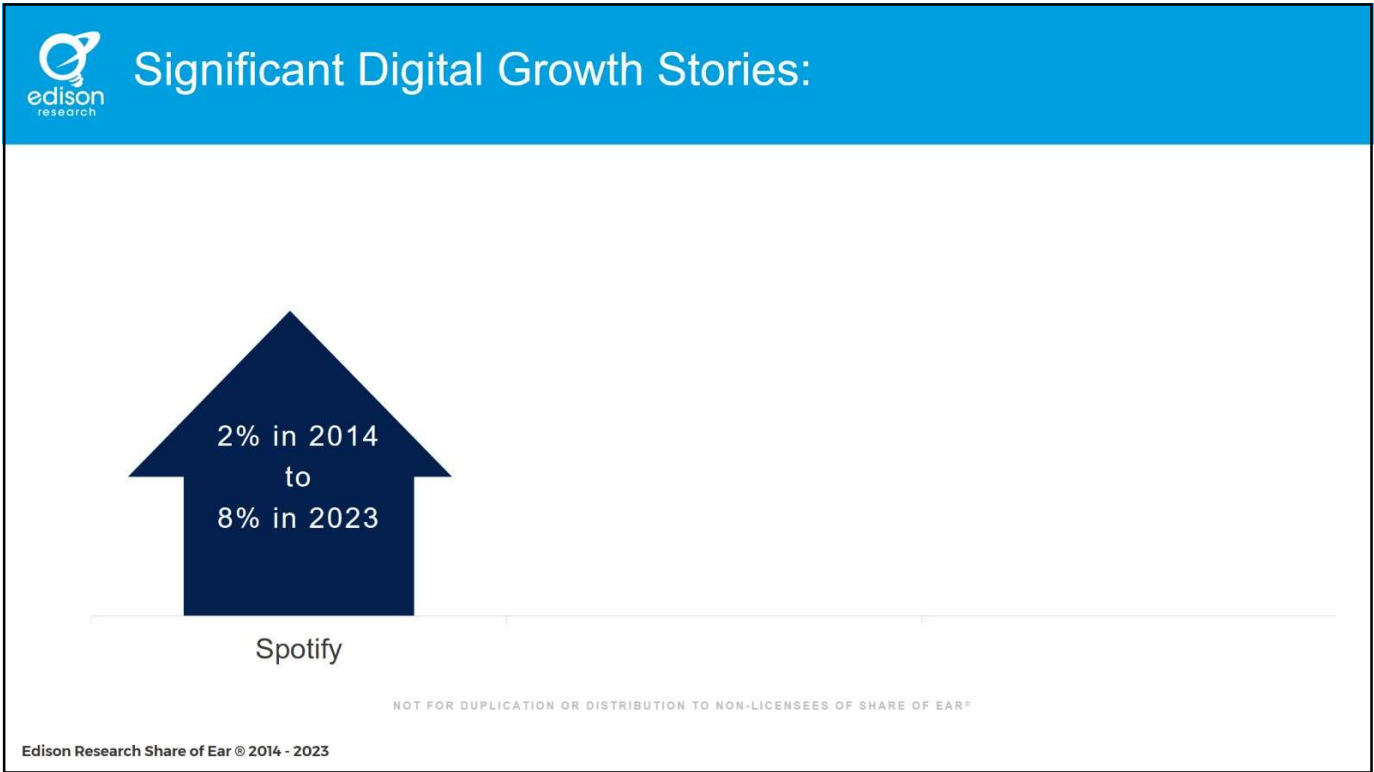
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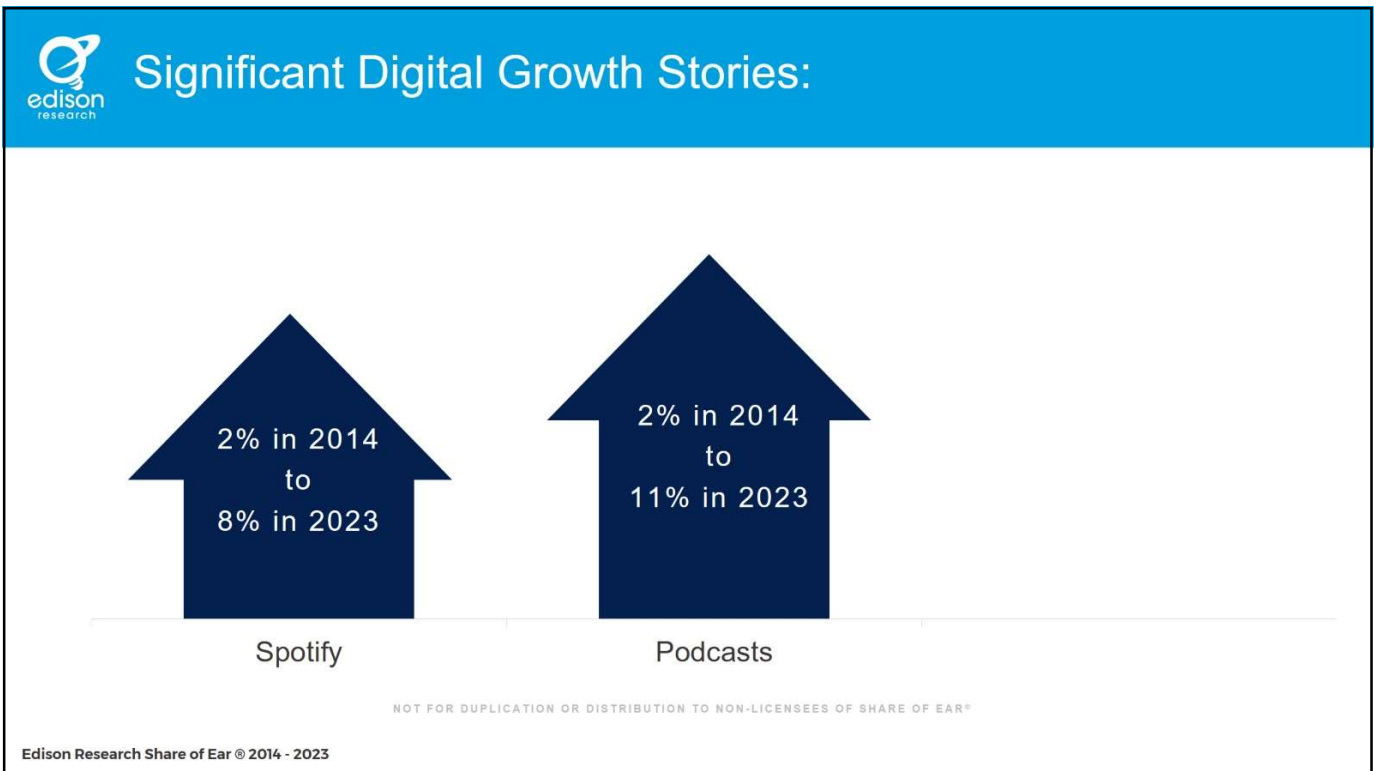
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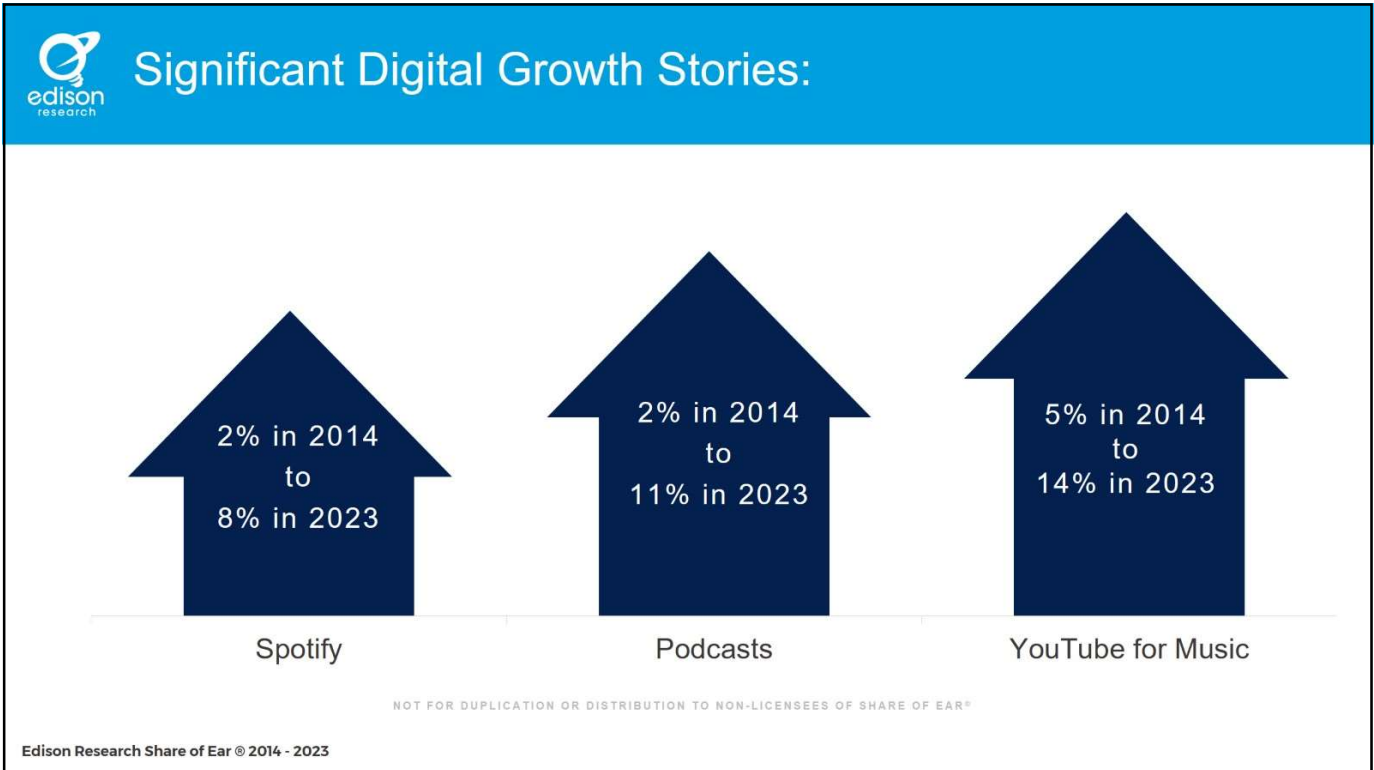
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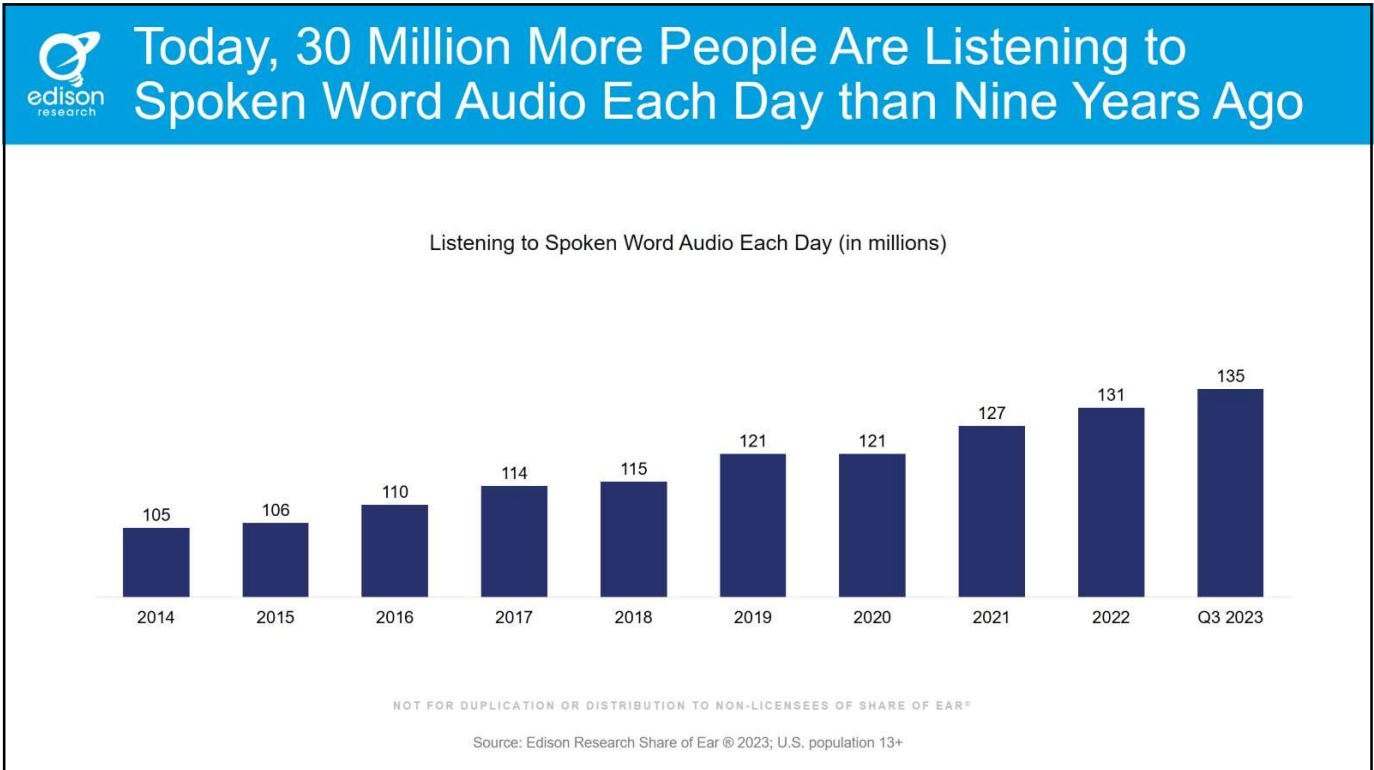
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The Details #4

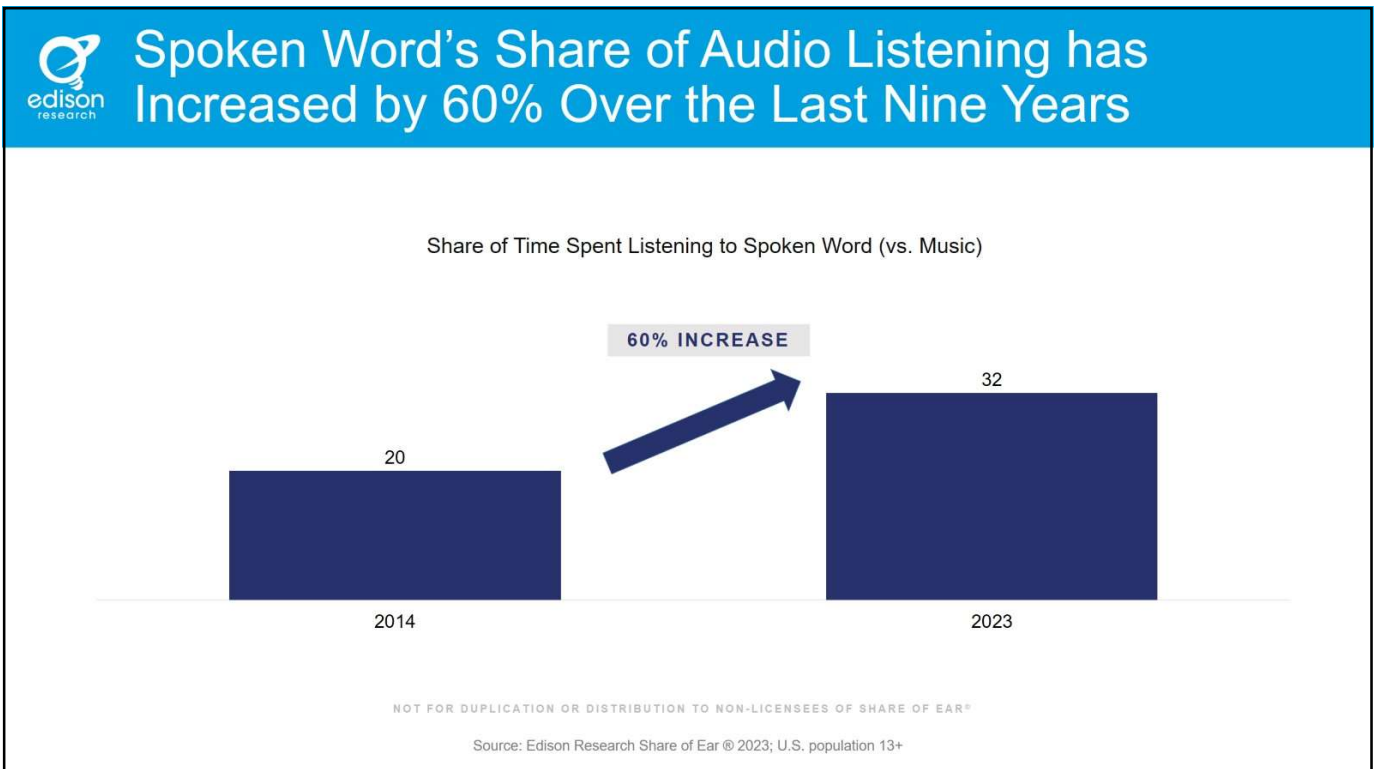
Spoken Word Listening Keeps Rising

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23



24

The Details #5: The Mobile Device Has Surpassed AM/FM Radio Receiver for Spoken Word Listening



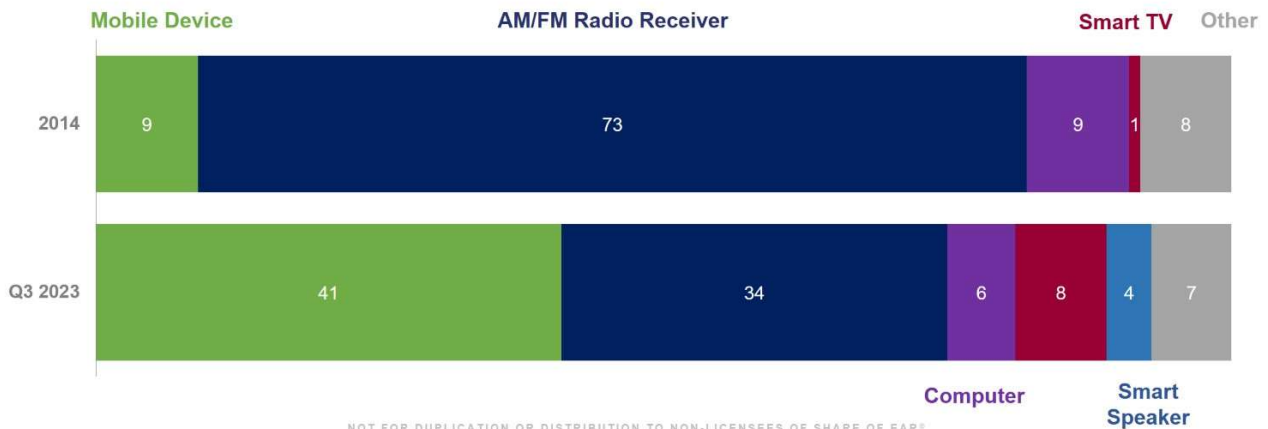
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Time Spent With Spoken Word Has Largely Shifted from the Radio Receiver to the Mobile Device

Spoken Word Audio Listening by Device



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Other includes: satellite radio receiver and CD player
Smart Speaker added to the survey 2017
Source: Edison Research Share of Ear © 2023; U.S. population 13+

26

The Details #6: Podcast Audience Size and Time Spent Listening Continue to Climb



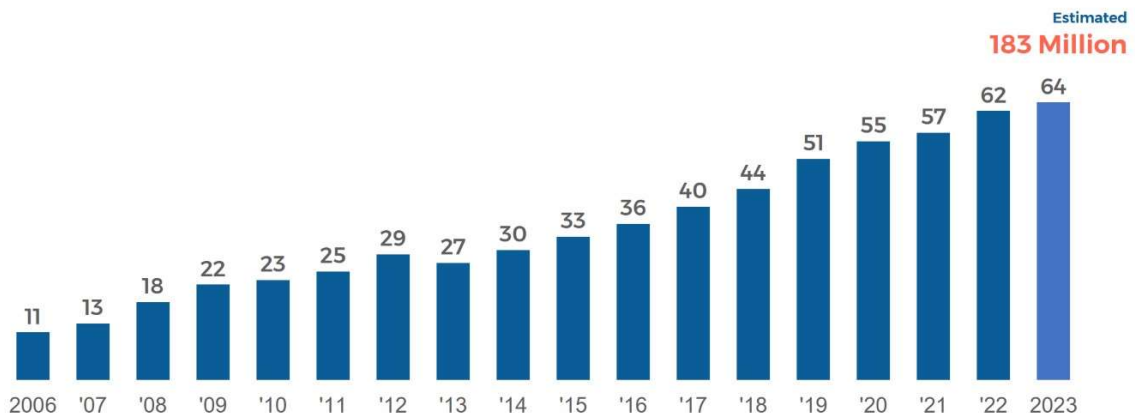
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27

Podcasting Listening

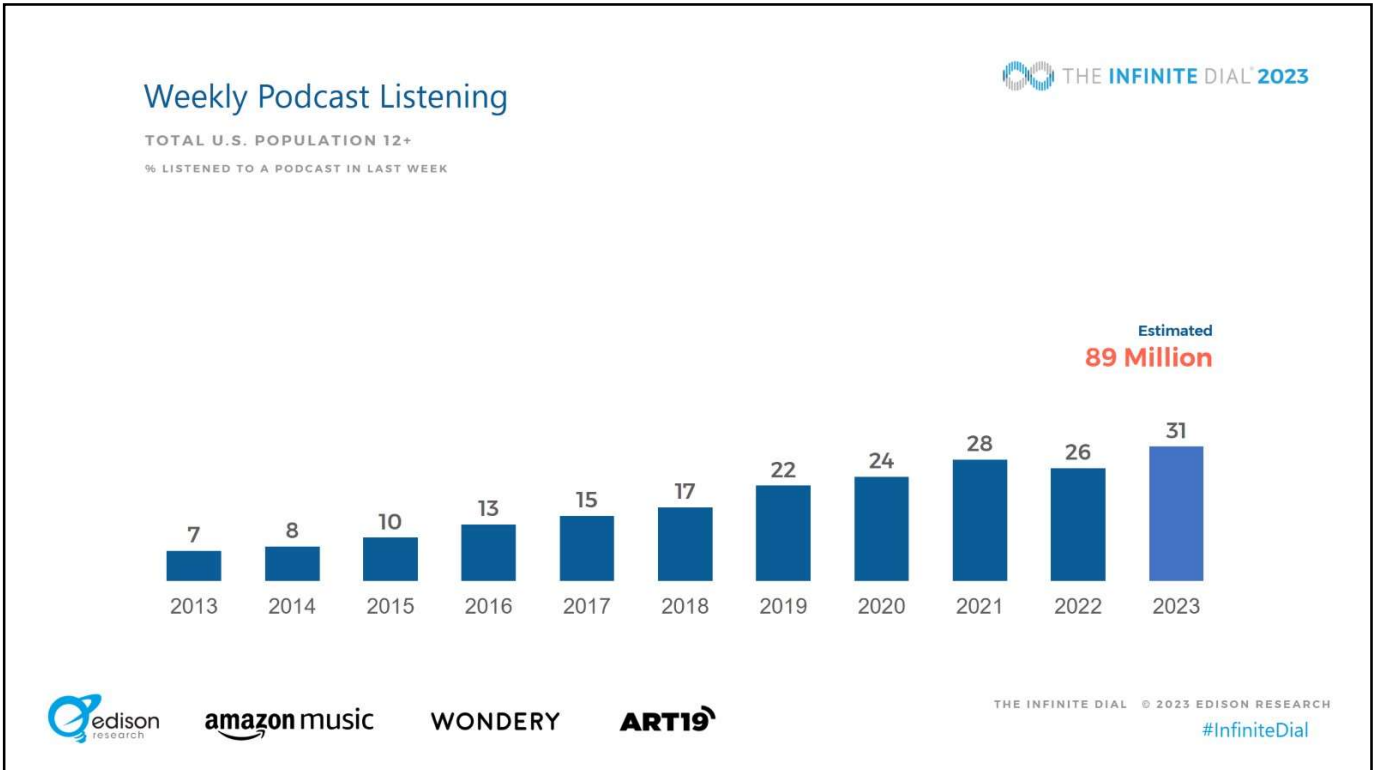
TOTAL U.S. POPULATION 12+
% EVER LISTENED TO A PODCAST

THE INFINITE DIAL 2023

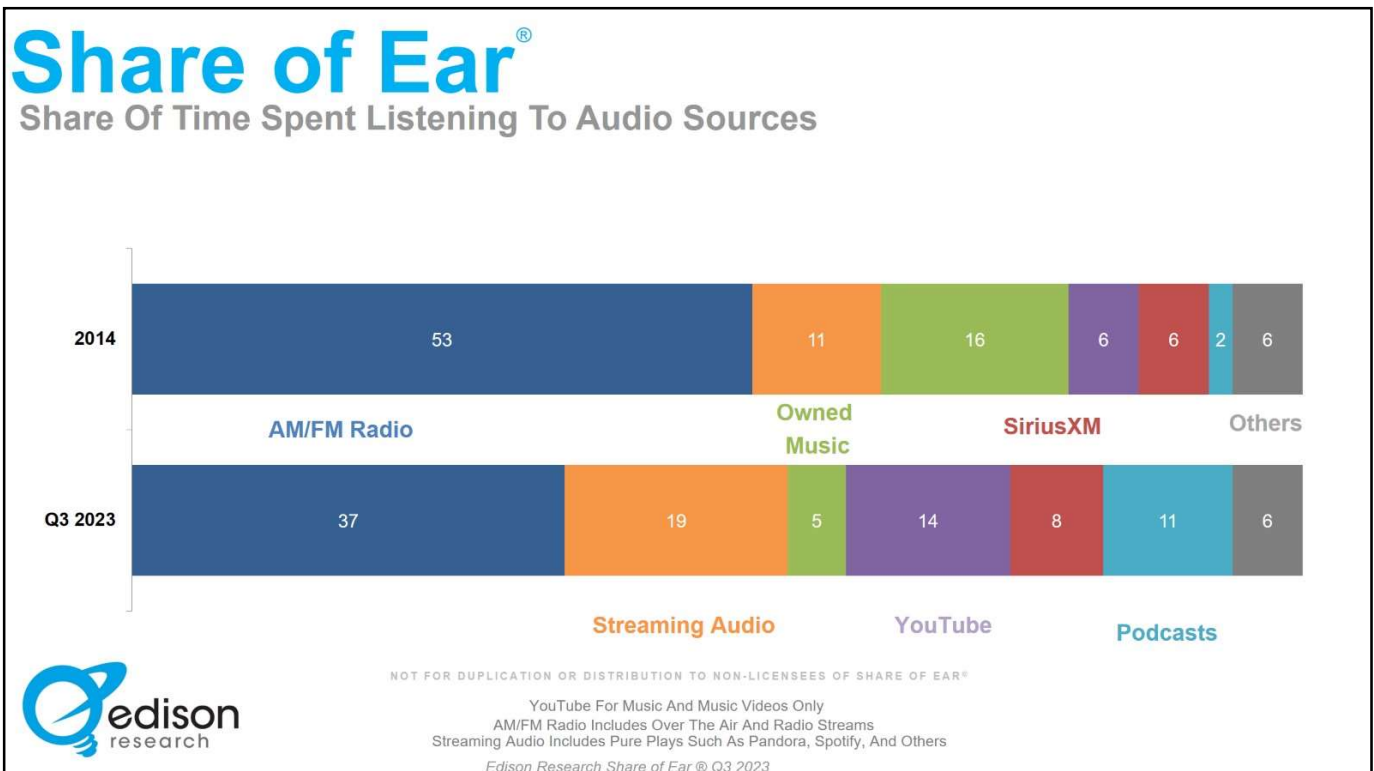


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#InfiniteDial

28



29



30

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Share Of Time Spent Listening To Audio Sources



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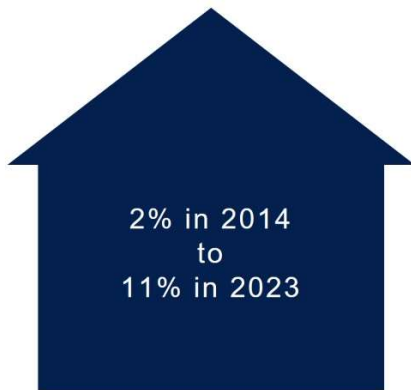
YouTube For Music And Music Videos Only
AM/FM Radio Includes Over The Air And Radio Streams
Streaming Audio Includes Pure Plays Such As Pandora, Spotify, And Others

Edison Research Share of Ear © Q3 2023

31



Share of Listening With Podcasts Has Increased Since 2014 Along with Average Daily Minutes

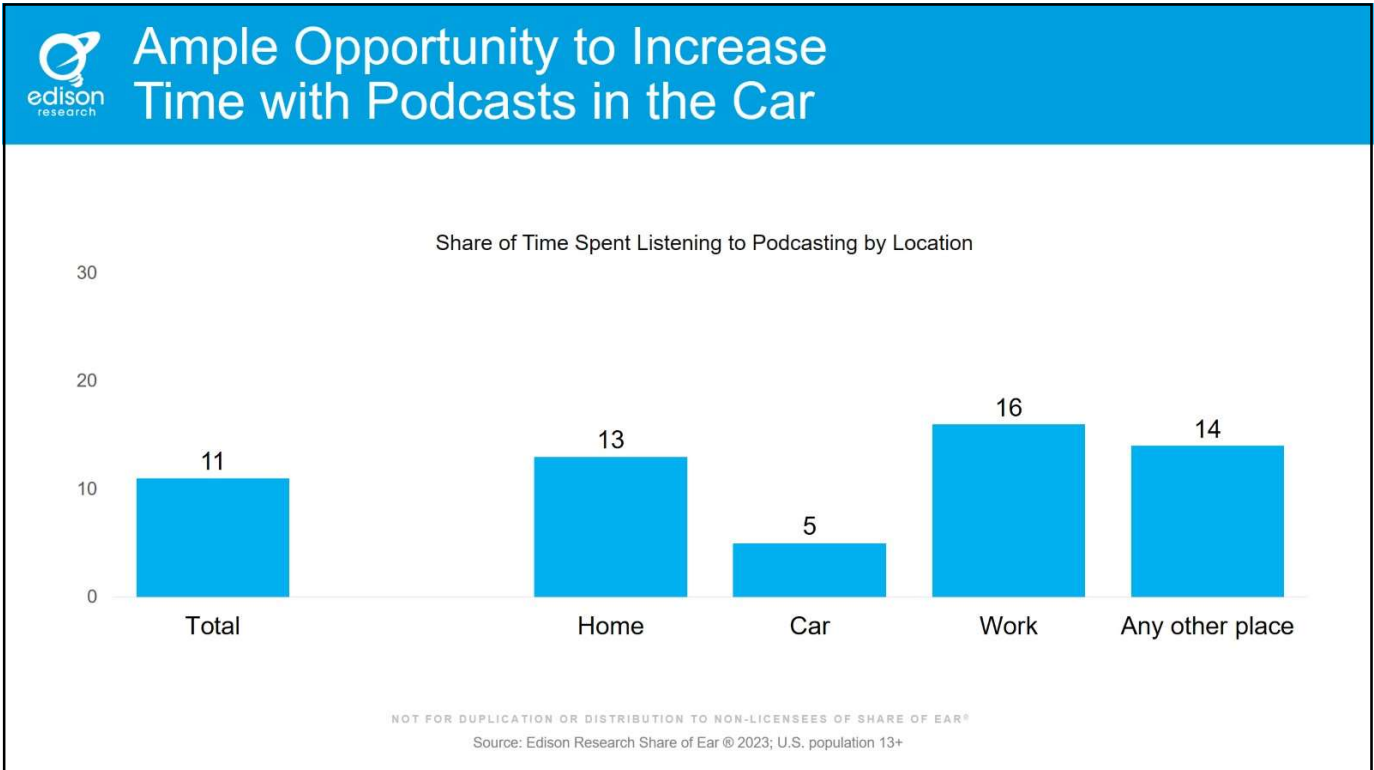


Share of Time Spent Listening to Podcasts

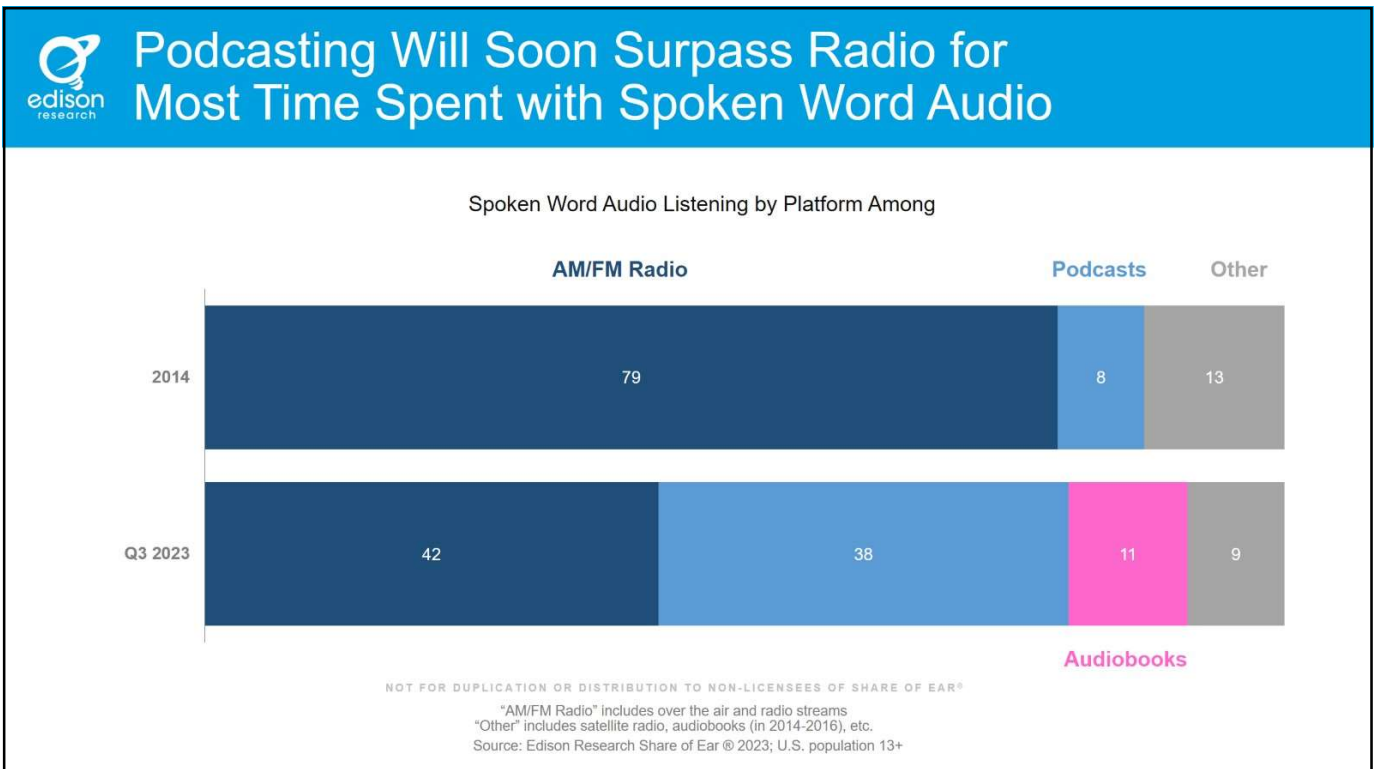
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32



33



34

The Details #7: Older Americans Represent Potential New Audiences



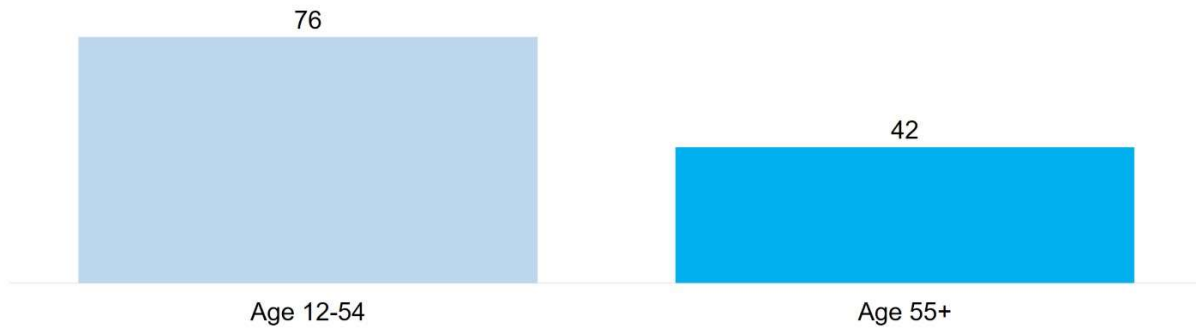
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Acquiring 55+ Audiences Could Lead to Tens of Millions of New Podcast Listeners

% ever listened to a podcast



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Source: The 2023 Infinite Dial from Edison Research; sponsored by Amazon Music, Wondery, and ART19

36

The Details #7: Podcast Listening Platforms Have evolved Over Time

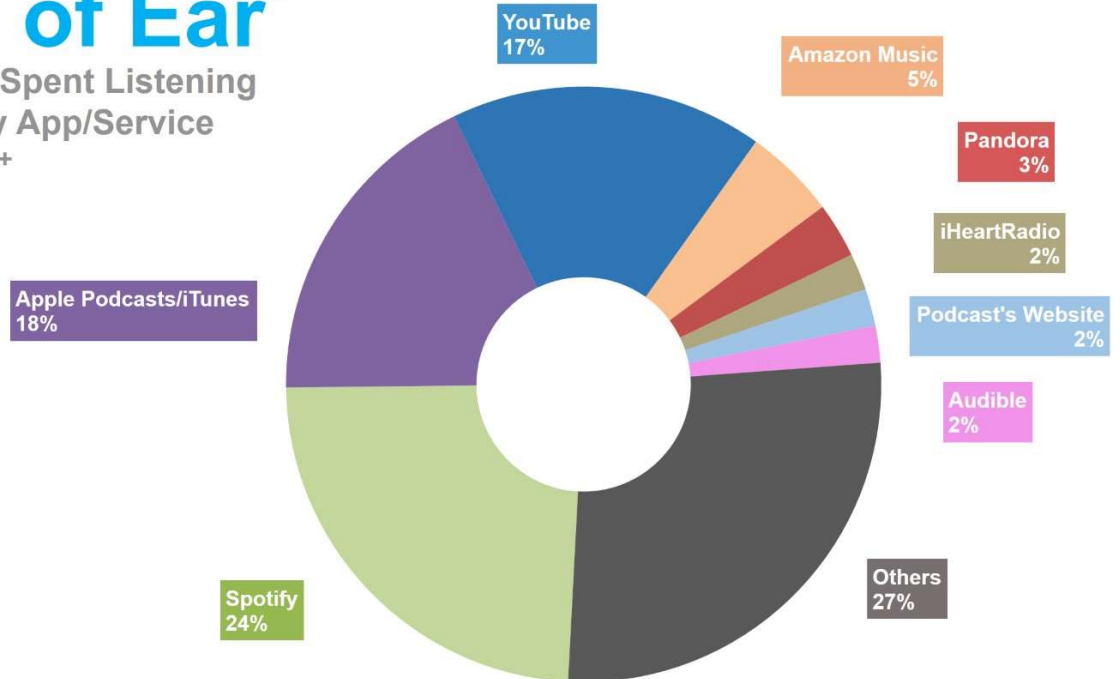


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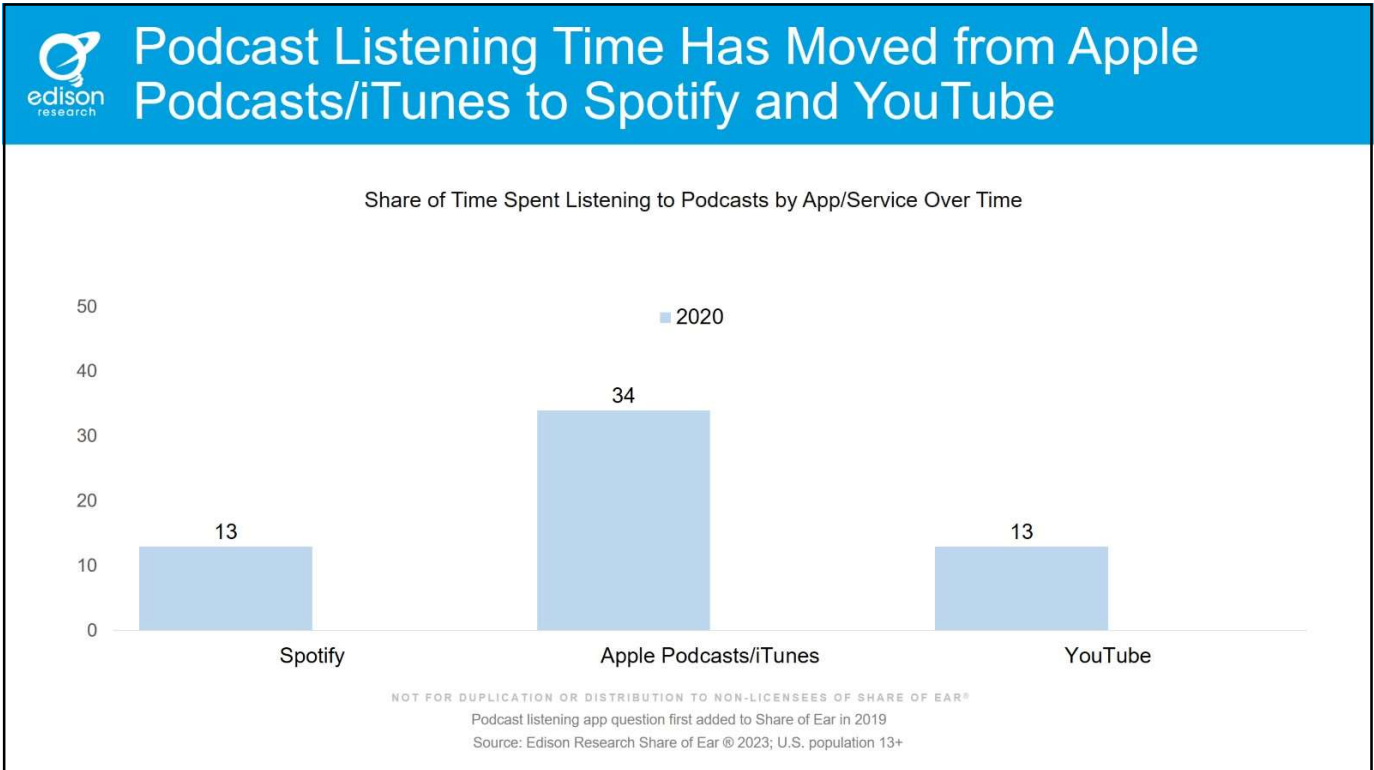
Share of Time Spent Listening
to Podcasts by App/Service
U.S. Population 13+



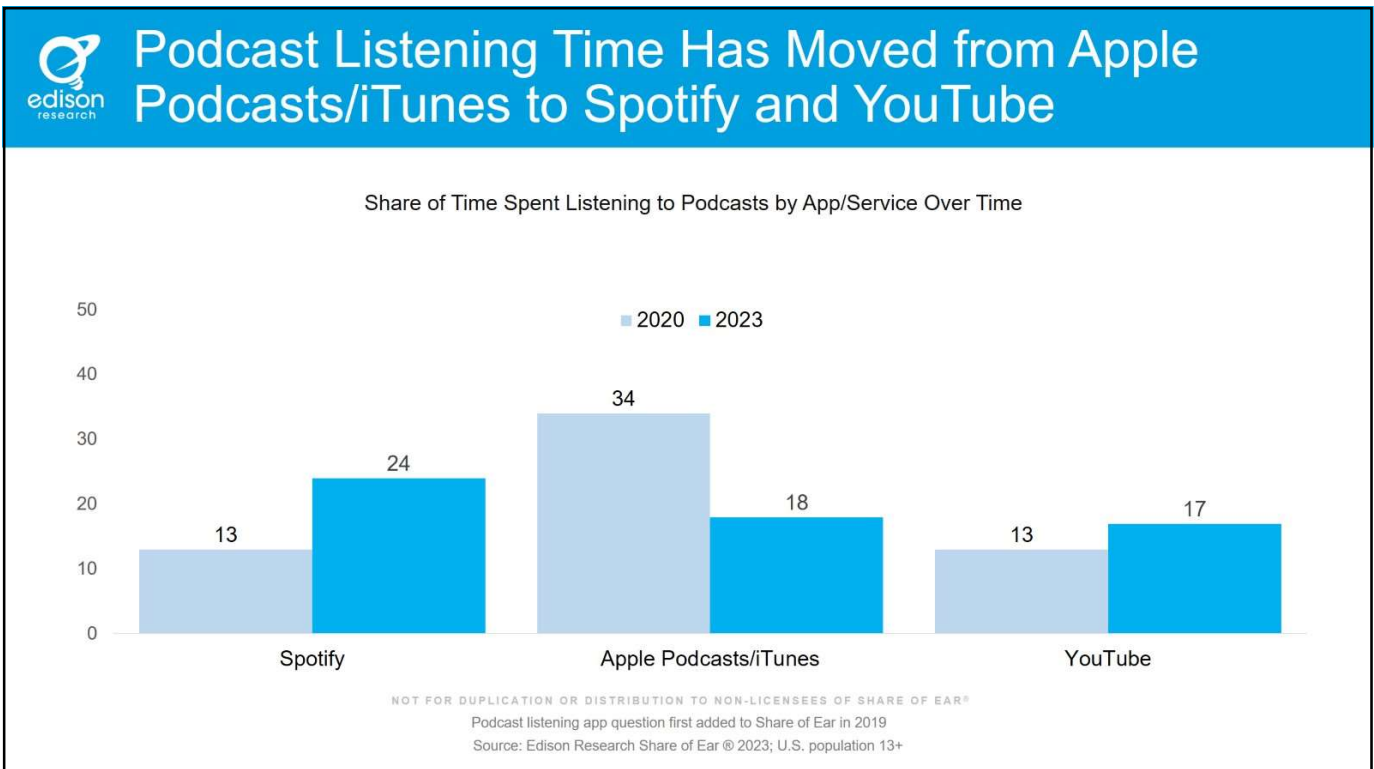
Edison Research Share of Ear® Q4 2022; Q1 – Q3 2023

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39




40

The Details #8: Listeners are Paying for Audio Services



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The number of Americans subscribing to a paid audio service has more than doubled since 2015

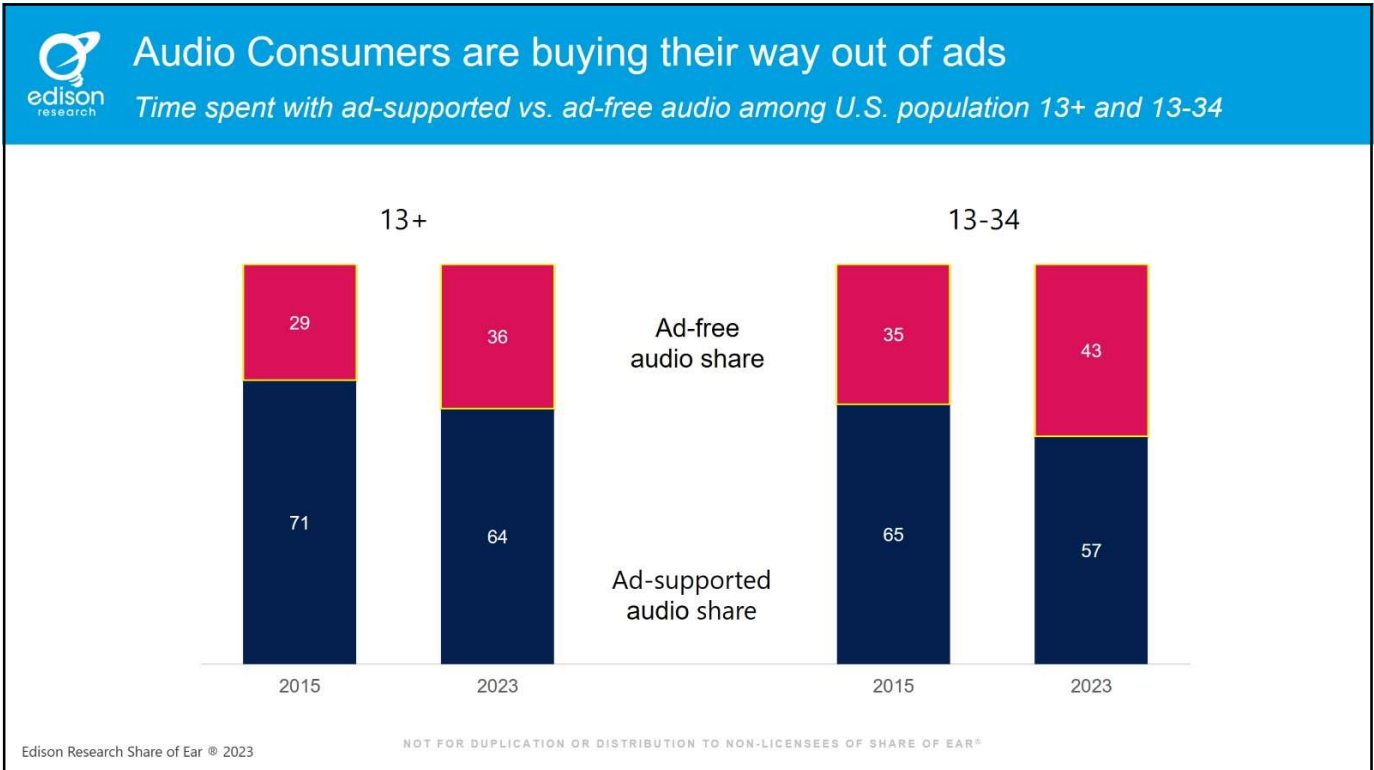
In 2015, **23%** of Americans subscribed to an audio service

In 2023, **51%** of Americans subscribe to an audio service

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% of Americans age 13+ saying they subscribe to Amazon Music Unlimited, Apple Music, Audible, iHeart Plus, Pandora Premium or Plus, SiriusXM Radio, Spotify Premium, YouTube Music
Source: Share of Ear from Edison Research Q3 2023

42



43

Key Takeaways

The Edison Research logo is located in the bottom left corner of the slide. It features a stylized blue 'e' icon followed by the text 'edison research' in a sans-serif font.

44

 **Key Takeaways**

 **Time With On-Demand Platforms**

 **Time Listening on Mobile Devices**





Opportunities for Podcasting

45



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46

