



WESTWOOD ONE'S PODCAST DOWNLOAD – FALL 2020 REPORT

Background

From highly personalized niche programs to brand extensions from major media networks, podcasting is where millions of media consumers are turning to for information, entertainment, and connection to the world. In fact, **over one in three Americans have listened to a podcast in the past month**, according to Edison Research's annual Infinite Dial study.

Advertisers are taking notice of this substantial audience, as **two out of three advertising media decision makers have discussed advertising in podcasts**, according to an Advertiser Perceptions study commissioned by Westwood One. The huge interest from brands and agencies surrounding podcast audiences raised questions like:

- How has COVID-19 impacted podcast listening?
- What genres of content are most popular?
- How are consumers accessing the podcasts they're listening to?
- What are podcast listeners' reactions toward podcast advertising?

To answer these questions and more, Westwood One commissioned a study of weekly podcast listeners with MARU/Matchbox, a nationally recognized leader in consumer research. This is the fourth annual study in our Fall Podcast Download series. Thus, for most questions we can trend back to the inaugural 2017 study, however over the years we have added new questions so trending dates may differ. This also marks the first study released since the onset of the Coronavirus Pandemic.

This study was fielded online using a nationally representative sample of 943 respondents who met the following criteria:

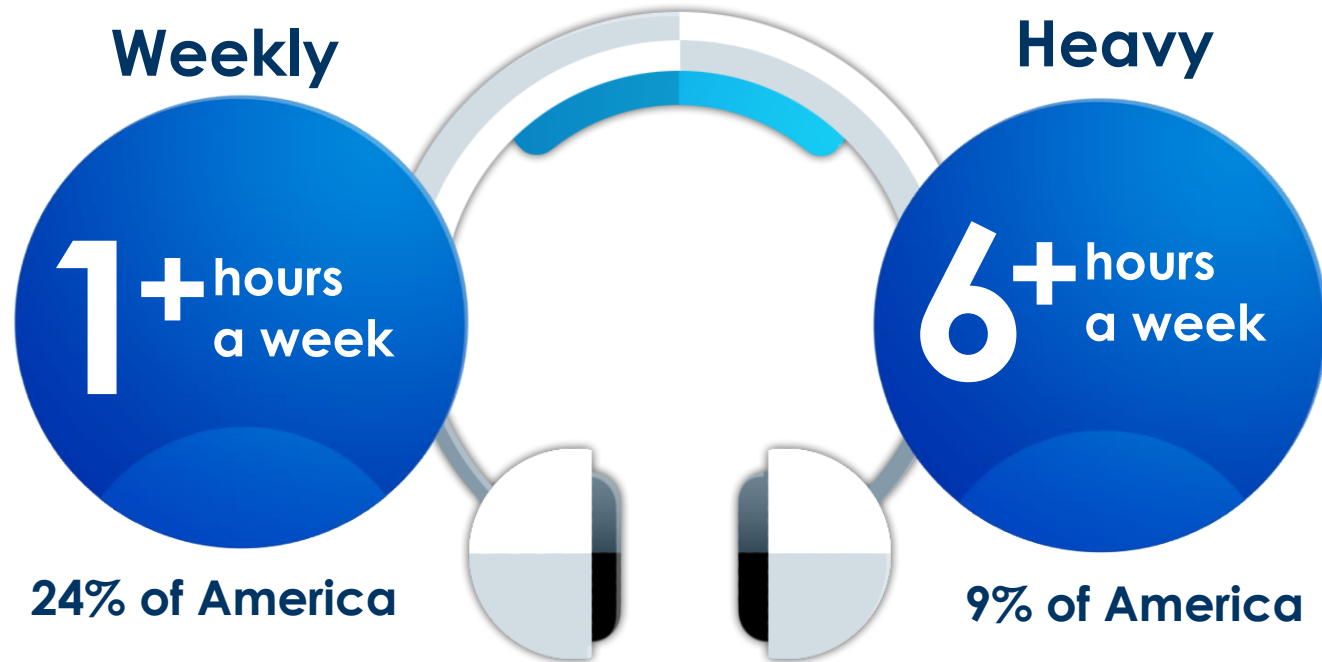
- Adults over the age of 18
- All respondents spent at least one hour listening to podcasts within the past week
- Respondents were not employed in the advertising, public relations, marketing, market research, radio, television, digital, or podcasting industries
- Surveys were conducted between July 28, 2020 – August 19, 2020

Key findings



- Podcast listening is **pandemic proof**. Since COVID-19 over 90% of weekly podcast listeners reported spending about the same or more time with podcasts. Podcast Newcomers (those who started listening to podcasts in the past 6 months) are more likely to say they have been spending **more time listening** to podcasts since COVID-19.
- The amount of weekly podcast listeners who are becoming **heavy podcast listeners** (listen to 6 or more hours in the past week) is **on the rise**. This is growing the fastest among women, Millennials 18-34, and newer podcast listeners.
- Podcast Newcomers, the newest listeners in the podcast space, skew **younger and female**.
- Women are **catching up** to men in podcast listening. Since July 2017, female average weekly time spent, the average number of podcast episodes listened to, and downloaded are all up.
- The top reasons weekly podcast listeners tune in to podcasts are **to be entertained** and **to learn**.
- **Content is key** among weekly podcast listeners. If their favorite podcasts offered exclusive benefits, they would be most willing to pay a fee for **bonus and extended episodes**.
- Spotify and YouTube are closing in on Apple Podcasts' dominant share in the podcast distribution platform space.
- **Ad tolerance** among weekly podcast listeners is gradually growing. Podcast listeners **recognize** and **appreciate ads** for making their favorite podcasts possible.

Podcasts: Who's listening?



Study terminology and definitions

Podcast origin timeline	Term	Definition
	Heavy podcast listeners	Listened to <u>6+ hours</u> of podcasts in the past week.
	Podcast Pioneers (4+ years ago)	Started listening to podcasts 4 or more years ago.
	Podcast start: 2-3 years ago	Started listening to podcasts 2-3 years ago.
	Podcast start: past 7-12 months	Started listening to podcasts in the past 7 to 12 months.
	Podcast Newcomers (past 6 months)	Started listening to podcasts in the past 6 months.
	Distribution platforms	Destination where podcasts are available for consumers, ie. Apple Podcasts or Google Podcasts.
	Apple Podcasts	Podcasts accessed on iTunes or Apple Podcasts.
	Google Podcasts	Podcasts accessed on Google Play or Google Podcasts.

Weekly podcast listener profile

Weekly podcast listeners: Millennials skew female and heavy listeners skew male

	% of respondents – July 2020						
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women
Median age	38	35	29	40	57	39	37
Men	44%	54%	39%	53%	43%	100%	—
Women	56%	46%	61%	47%	57%	—	100%
Podcast Pioneers (4+ years ago)	33%	37%	31%	33%	35%	39%	28%
Podcast start: 2-3 years ago	31%	30%	29%	36%	32%	33%	29%
Podcast start: past 7-12 months	24%	22%	26%	21%	21%	19%	29%
Podcast Newcomers (past 6 months)	12%	11%	14%	9%	12%	9%	14%
Apple mobile owner	58%	58%	60%	57%	59%	54%	62%
Android mobile owner	39%	40%	39%	40%	38%	44%	36%

How to read: 58% of weekly podcast listeners are Apple mobile owners.

Podcast Pioneers tend to be male and heavy podcast listeners

Q: "When did you first start listening to podcasts?"

% who started 4+ years ago

33%

of total weekly podcast listeners are Podcast Pioneers

	Total (weekly podcast listeners)	Podcast Pioneers (4+ years ago)
Millennials (A18-34)	51%	48%
Gen X (A35-49)	31%	31%
Boomers (A50-64)	14%	15%
Seniors (A65+)	5%	5%
Male	44%	52%
Female	56%	48%
Apple mobile owner	58%	62%
Android mobile owner	39%	35%

	Total (weekly podcast listeners)	Podcast Pioneers (4+ years ago)
Heavy podcast listener (6+ hrs/week)	39%	44%
Heavy AM/FM radio listener (8+ hrs/week)	37%	35%
Heavy TV streaming viewer (11+ hrs/week)	39%	37%

	Total (weekly podcast listeners)	Podcast Pioneers (4+ years ago)
Average weekly time spent with podcasts (hrs)	6.4	7.3
Average number of podcasts downloaded in the past week	3.8	4.7
Average number of podcasts listened to in the past week	5.5	6.5

How to read: 52% of Podcast Pioneers (those who started listening to podcasts 4 or more years ago) are men.

Podcast Newcomers tend to be younger and female

Q: “When did you first start listening to podcasts?”

% who started in the past 6 months

12%

of total weekly podcast listeners are Podcast Newcomers

	Total (weekly podcast listeners)	Podcast Newcomers (past 6 months)
Millennials (A18-34)	51%	59%
Gen X (A35-49)	31%	24%
Boomers (A50-64)	14%	14%
Seniors (A65+)	5%	2%
Male	44%	34%
Female	56%	66%
Apple mobile owner	58%	48%
Android mobile owner	39%	50%

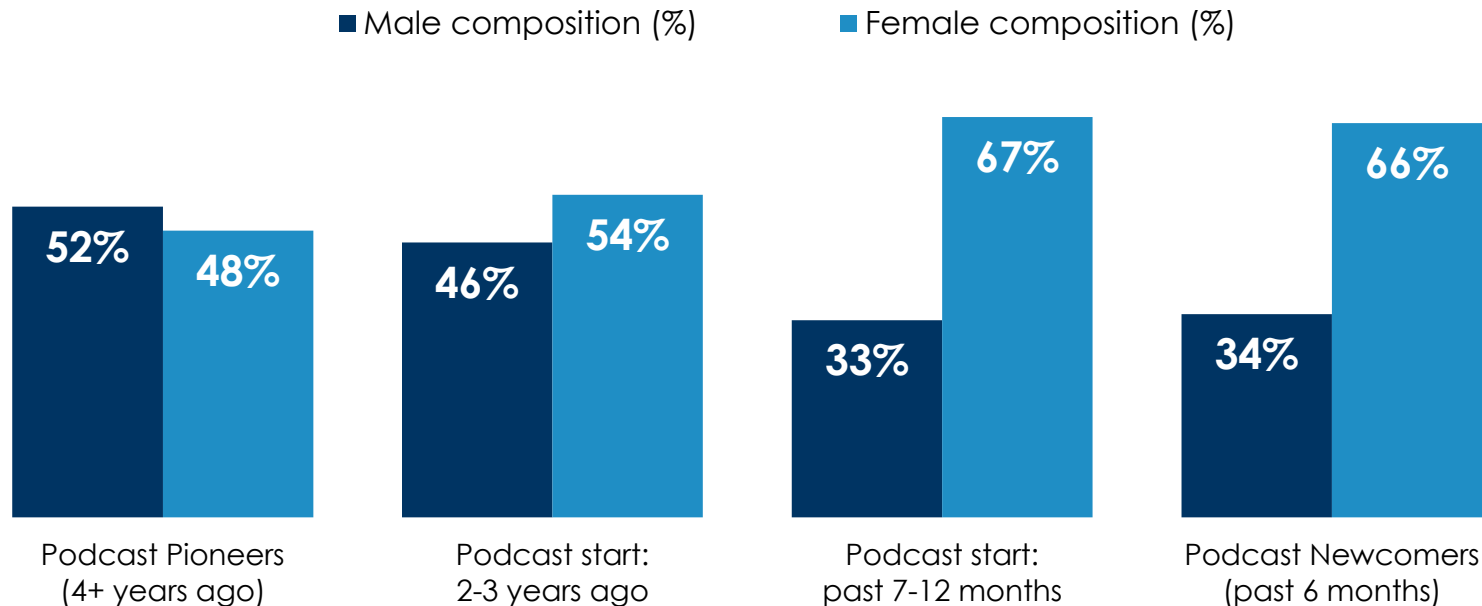
	Total (weekly podcast listeners)	Podcast Newcomers (past 6 months)
Heavy podcast listener (6+ hrs/week)	39%	37%
Heavy AM/FM radio listener (8+ hrs/week)	37%	44%
Heavy TV streaming viewer (11+ hrs/week)	39%	52%

	Total (weekly podcast listeners)	Podcast Newcomers (past 6 months)
Average weekly time spent with podcasts (hrs)	6.4	6.0
Average number of podcasts downloaded in the past week	3.8	4.0
Average number of podcasts listened to in the past week	5.5	5.4

How to read: 66% of Podcast Newcomers (those who started listening to podcasts in the past 6 months) are women.

Newer weekly podcast listeners skew heavily female, Podcast Pioneers skew male

Q: "When did you first start listening to podcasts?" – gender composition (%)



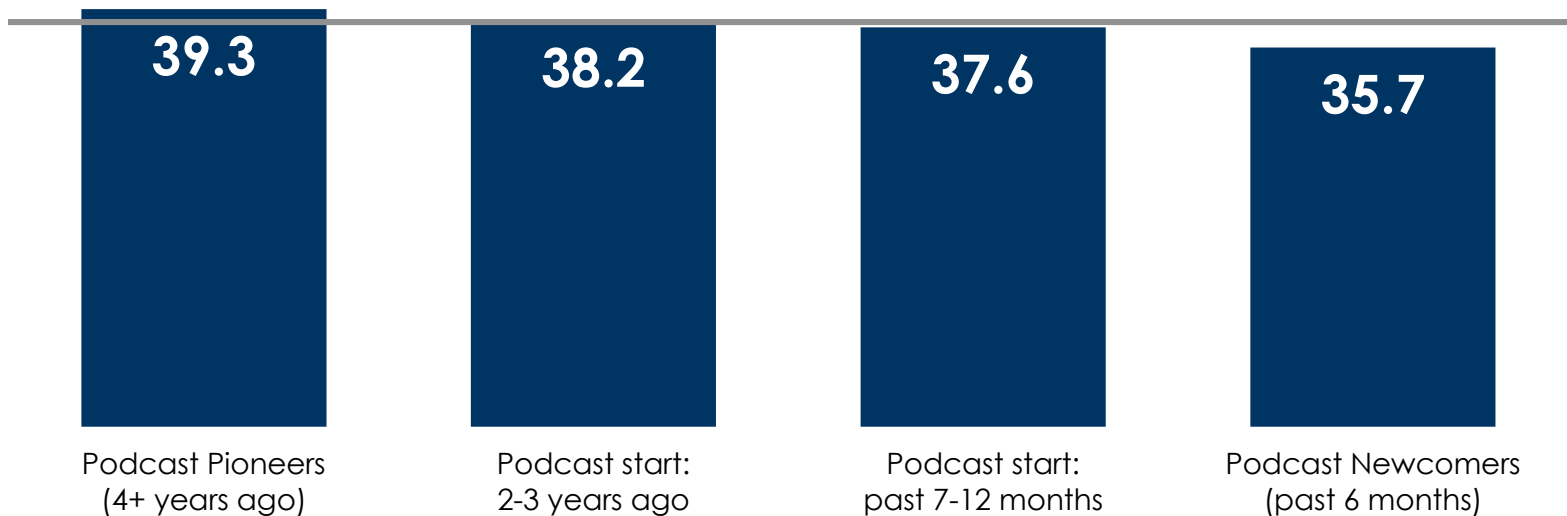
How to read: 67% of weekly podcast listeners who started listening to podcasts 7-12 months ago are women.

Newly arrived podcast listeners skew young; mean age increases with experience in podcast listening

Q: "When did you first start listening to podcasts?" – mean age

Mean age of total weekly podcast listeners

38.1



How to read: The mean age of Podcast Pioneers (those who started listening to podcasts 4 or more years ago) is 39.3.

Podcast usage trends

Pandemic proof: Since COVID-19, over 90% of weekly podcast listeners say they spend about the same or more time listening to podcasts

Q: "Since the Coronavirus Pandemic (COVID-19), please indicate to what extent you find yourself spending time listening to podcasts: more, the same, less."
(% of total weekly podcast listeners) – July 2020

■ More time listening to podcasts ■ About the same ■ Less time listening to podcasts



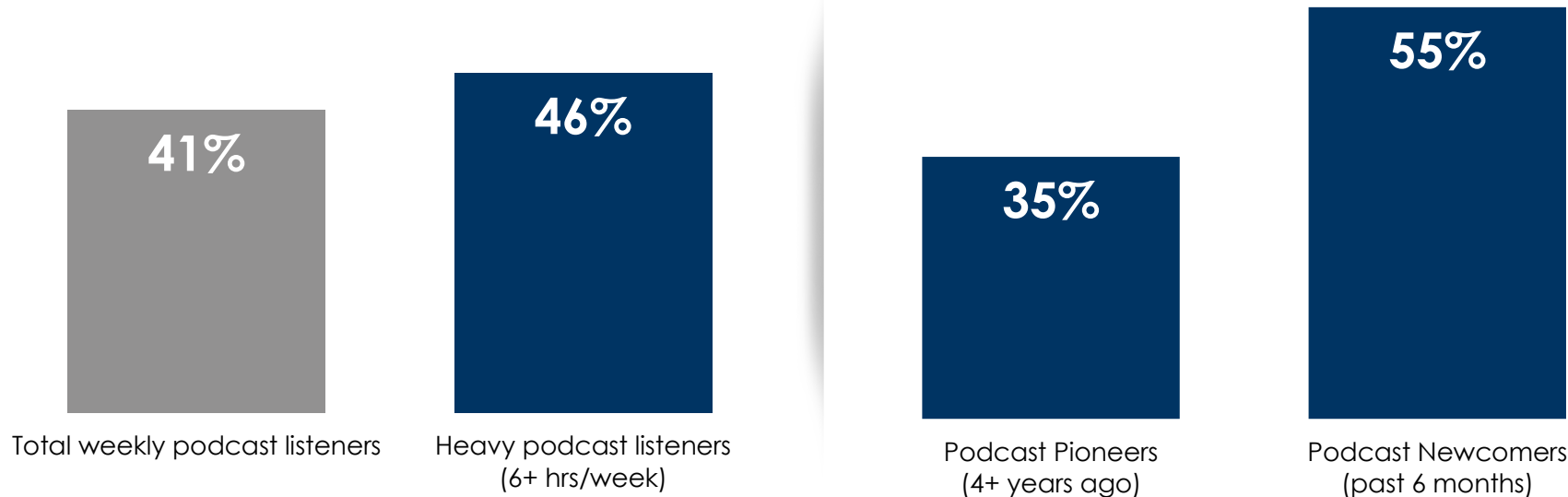
93% of weekly podcast listeners

How to read: 41% of total weekly podcast listeners say they spend more time listening to podcasts since COVID-19.

Pandemic proof: Over half of Podcast Newcomers say they spend more time listening to podcasts since COVID-19

Q: "Since the Coronavirus Pandemic (COVID-19), please indicate to what extent you find yourself spending time listening to podcasts: more, the same, less."

(% of respondents who selected "more") – July 2020



How to read: 35% of Podcast Pioneers say they spend more time listening to podcasts since COVID-19.

Pandemic proof: Nearly all weekly podcast listeners report podcast listening habits as unchanging or increasing since COVID-19

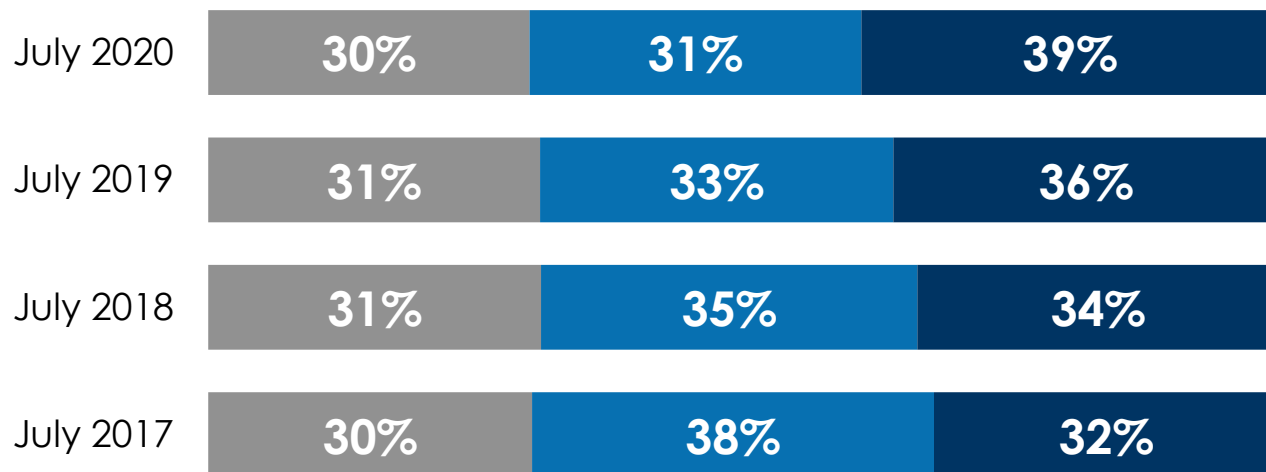
	Q: "Since the Coronavirus Pandemic (COVID-19), please indicate to what extent you find yourself spending time listening to podcasts: more, the same, less." (% of respondents) – July 2020								
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
More time listening to podcasts	41%	46%	43%	41%	30%	41%	40%	35%	55%
About the same	52%	51%	50%	51%	62%	56%	49%	55%	40%
Less time listening to podcasts	7%	3%	7%	8%	8%	3%	11%	11%	5%

How to read: 46% of heavy weekly podcast listeners say they spend more time listening to podcasts since COVID-19.

Heavy podcast listening is steadily growing

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
(% of total weekly podcast listeners)

■ Light podcast listeners (under 3 hours/week) ■ Medium podcast listeners (3-5 hours/week) ■ Heavy podcast listeners (6+ hours/week)



2017 vs. 2020
% difference:

0%

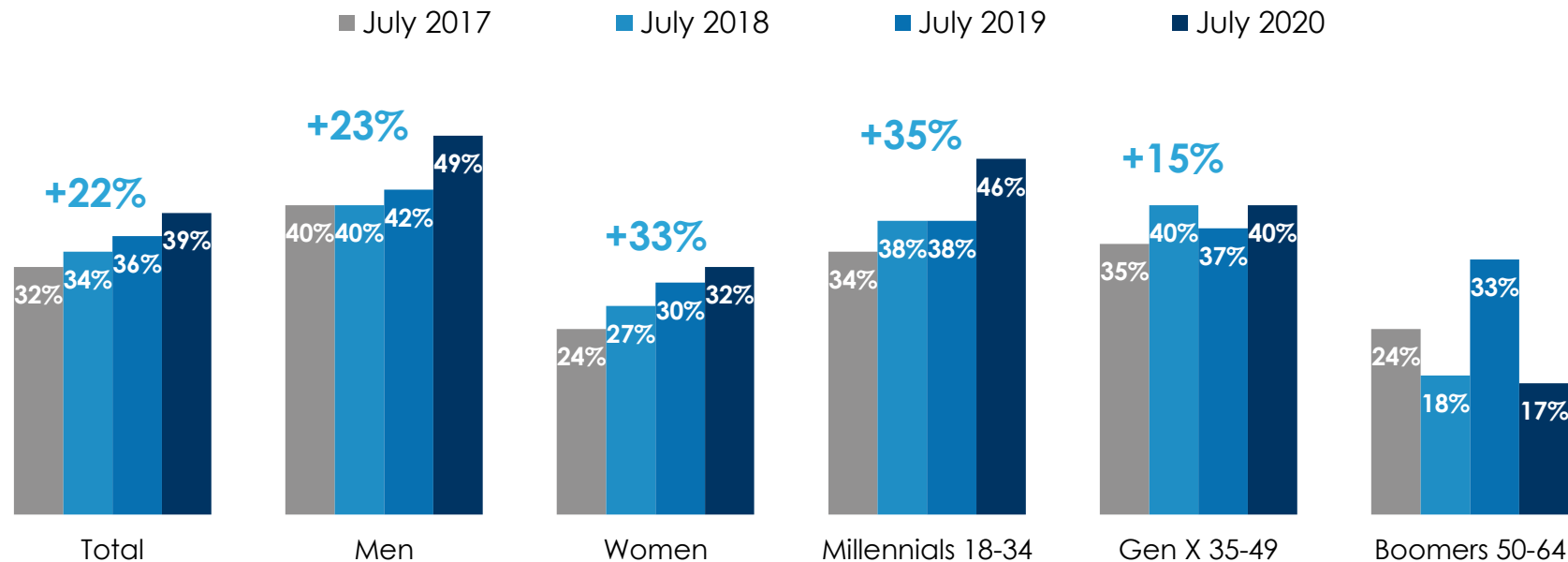
-18%

+22%

How to read: In July 2017, heavy listeners to podcasts (those who listen 6 or more hours per week) accounted for 32% of all weekly podcast listeners, compared to 39% in July 2020, resulting in a lift of +22%.

Heavy podcast listeners: More weekly podcast listeners are becoming heavy podcast listeners

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
(% who are heavy podcast listeners – those who listen to 6+ hours of podcasts per week)



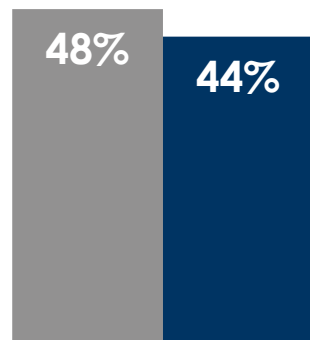
How to read: In July 2017, 40% of men were heavy podcast listeners (those who listened to 6 or more hours per week), compared to 49% in July 2020, resulting in a lift of +23%.

Heavy podcast listeners: Substantial growth among newer weekly podcast listeners

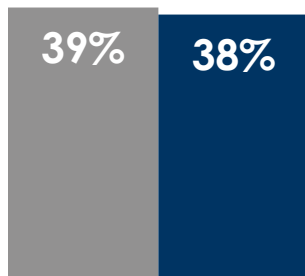
Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
(% who are heavy podcast listeners – those who listen to 6+ hours of podcasts per week)

■ July 2019

■ July 2020

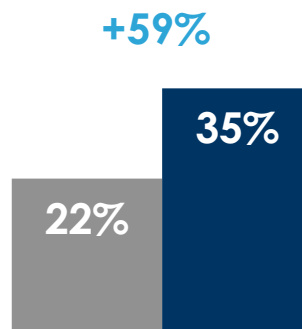


Podcast Pioneers
(4+ years ago)

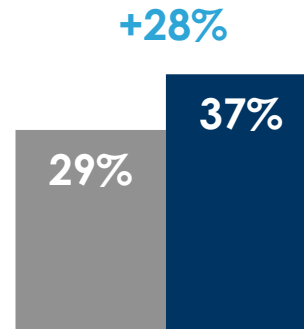


Podcast start:
2-3 years ago

Did the isolation of the COVID-19 quarantine lead to greater engagement among newer podcast listeners?



Podcast start:
past 7-12 months

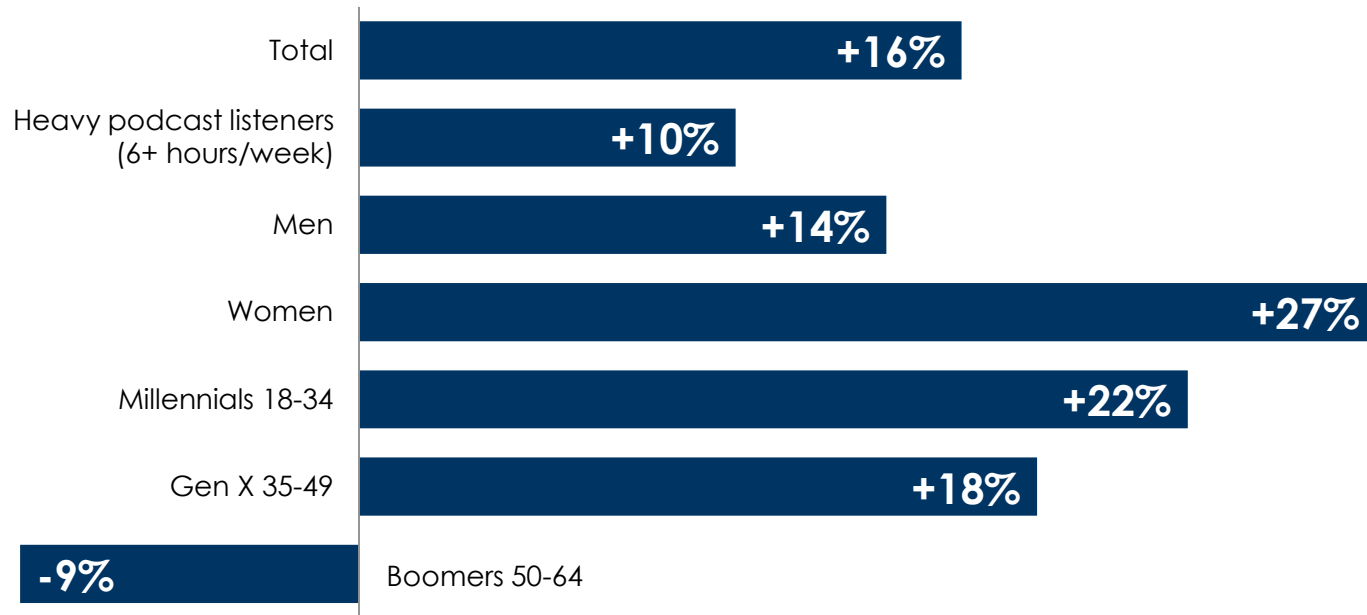


Podcast Newcomers
(past 6 months)

How to read: In July 2019, 29% of Podcast Newcomers were heavy podcast listeners (those who listened to 6 or more hours per week), compared to 37% in July 2020, resulting in a lift of +28%.

Average weekly time spent: Since 2017, the greatest growth is among weekly female podcast listeners

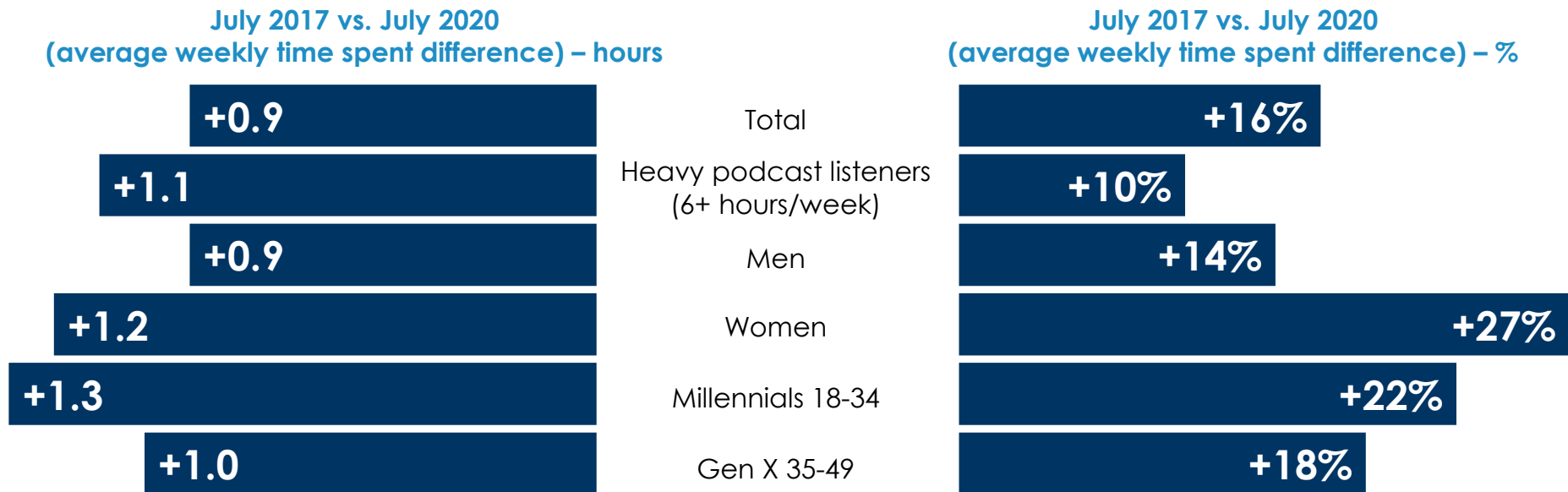
Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
Average weekly time spent with podcasts, July 2017 vs. July 2020 (% difference)



How to read: Among total weekly podcast listeners, average weekly time spent with podcasts grew +16% from July 2017 to July 2020.

Average weekly time spent: From 2017 to 2020, weekly podcast listeners are spending an additional hour with podcasts

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
Average weekly time spent with podcasts, July 2017 vs. July 2020



How to read: Among male podcast listeners, average weekly time spent with podcasts grew +14% from July 2017 to July 2020. From July 2017 to July 2020, average weekly time spent with podcasts increased +0.9 hours.

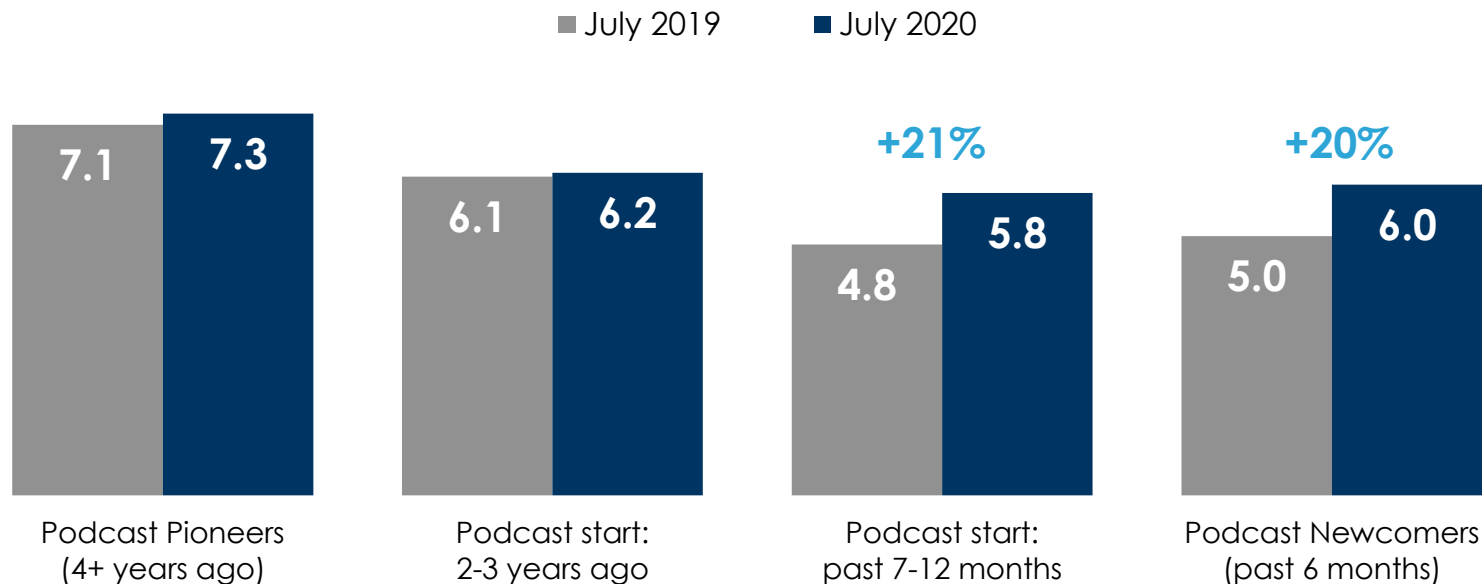
Average weekly time spent: Double-digit increase across most demos

	Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?" Average weekly time spent with podcasts (hours)				
	July 2017	July 2018	July 2019	July 2020	% difference (July 2017 vs. July 2020)
Total	5.5	5.4	5.9	6.4	+16%
Heavy podcast listeners (6+ hours/week)	11.1	10.3	11.5	12.2	+10%
Men	6.6	6.0	6.4	7.5	+14%
Women	4.4	4.7	5.4	5.6	+27%
Millennials 18-34	5.9	5.8	6.1	7.2	+22%
Gen X 35-49	5.7	5.9	6.4	6.7	+18%
Boomers 50-64	4.3	3.7	5.1	3.9	-9%

How to read: On average, Gen X 35-49 who are weekly podcast listeners spent 5.7 hours per week listening to podcasts in July 2019, compared to 6.7 hours per week in July 2020, resulting in a lift of +18%.

Average weekly time spent: Grew among newly arrived podcast listeners; time spent among seasoned listeners is flat

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
(% of total weekly podcast listeners)



How to read: On average, Podcast Newcomers spent 5.0 hours per week listening to podcasts in July 2019, compared to 6.0 hours per week in July 2020, resulting in a lift of +20%.

Average weekly podcasts downloaded: Little change from July 2017

	Q: "Approximately how many podcasts have you downloaded in the past week?"				
	Average weekly podcasts downloaded				
	July 2017	July 2018	July 2019	July 2020	% difference (July 2017 vs. July 2020)
Total	3.9	3.8	3.4	3.8	-3%
Heavy podcast listeners (6+ hours/week)	6.8	6.6	5.6	6.6	-3%
Men	4.8	4.3	3.4	4.5	-6%
Women	3.0	3.2	3.4	3.2	+7%
Millennials 18-34	4.3	4.1	3.5	4.3	0%
Gen X 35-49	3.9	4.3	3.8	3.6	-8%
Boomers 50-64	3.5	2.3	2.5	2.6	-26%

How to read: In July 2017, weekly female podcast listeners downloaded an average of 3.0 podcasts in the past week, compared to 3.2 podcasts in July 2020, resulting in a lift of +7%.

Average weekly podcasts listened to: On the rise among weekly female podcast listeners and 18-34s

	Q: "Approximately how many podcasts have you listened to in the past week?" Average weekly podcasts listened to				
	July 2017	July 2018	July 2019	July 2020	% difference (July 2017 vs. July 2020)
Total	5.1	5.1	4.7	5.5	+8%
Heavy podcast listeners (6+ hours/week)	8.9	8.1	7.7	9.2	+3%
Men	6.2	5.8	4.9	6.3	+2%
Women	3.9	4.4	4.5	4.8	+23%
Millennials 18-34	5.3	5.6	4.8	6.0	+13%
Gen X 35-49	5.1	5.2	5.3	5.7	+12%
Boomers 50-64	5.0	3.6	4.2	3.7	-26%

How to read: In July 2017, weekly female podcast listeners listened to an average of 3.9 podcasts in the past week, compared to 4.8 podcasts in July 2020, resulting in a lift of +23%.

From 2019 to 2020, average weekly podcast downloads and listens surged among Podcast Newcomers

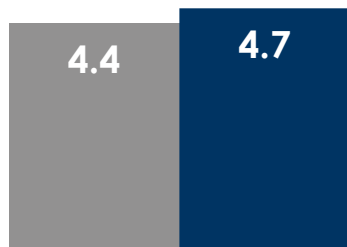
Q: "Approximately how many podcasts have you downloaded in the past week?"

Average weekly podcasts downloaded

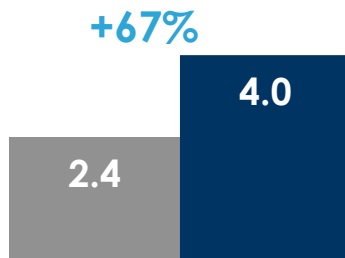
Q: "Approximately how many podcasts have you listened to in the past week?"

Average weekly podcasts listened to

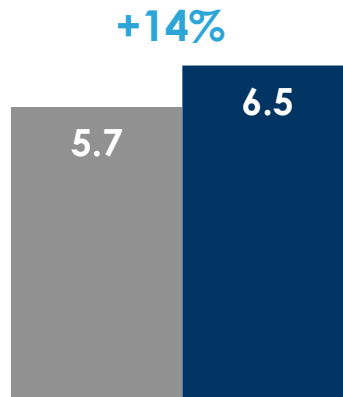
■ July 2019 ■ July 2020



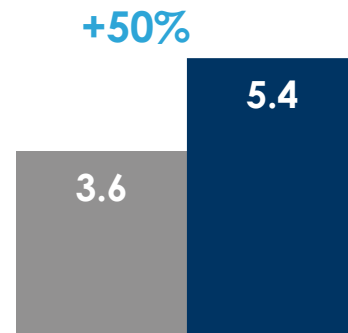
Podcast Pioneers
(4+ years ago)



Podcast Newcomers
(past 6 months)



Podcast Pioneers
(4+ years ago)

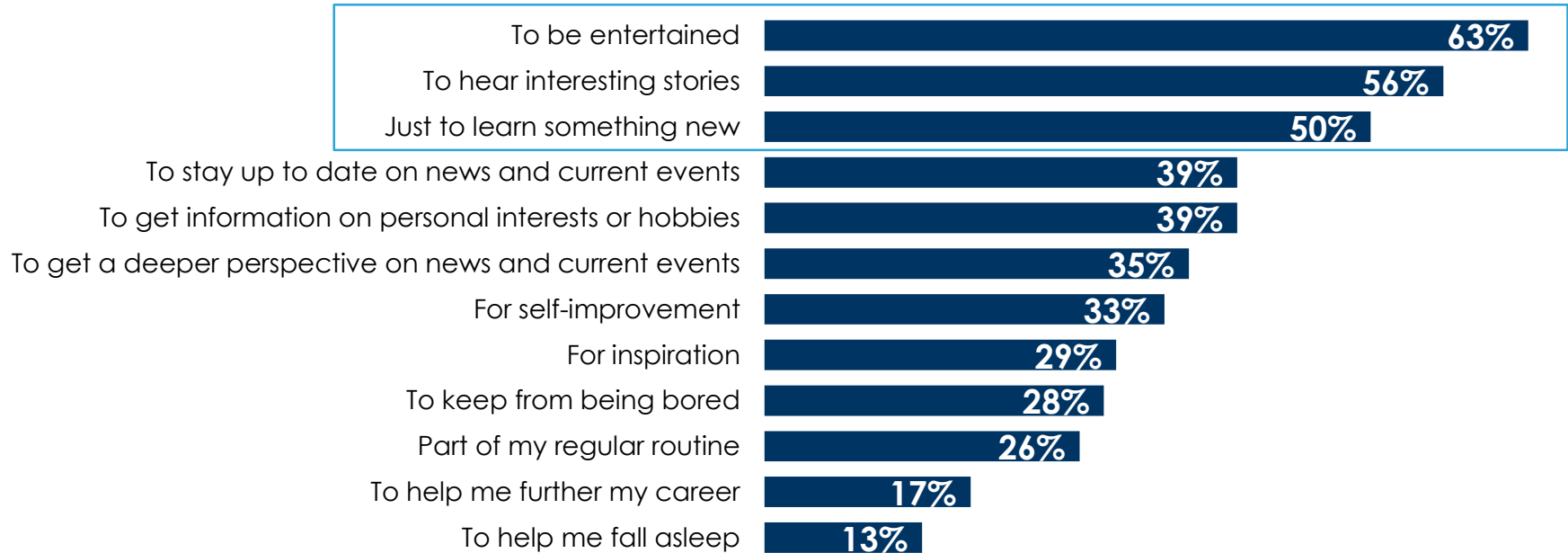


Podcast Newcomers
(past 6 months)

How to read: In July 2017, Podcast Newcomers downloaded an average of 2.4 podcasts in the past week, compared to 4.0 podcasts in July 2020, resulting in a lift of +67%. In July 2017, Podcast Newcomers listened to an average of 3.6 podcasts in the past week, compared to 5.4 podcasts in July 2020, resulting in a lift of +50%.

Entertainment and learning are the top reasons weekly podcast listeners tune in

Q: "Which of these would you say are the most important reasons why you personally listen to podcasts?"
(% of total weekly podcast listeners)



How to read: 63% of weekly podcast listeners say "to be entertained" is one of the most important reasons why they personally listen to podcasts.

Podcast content trends

Podcast genre listening is consistent

**Q: "Which types of podcasts do you like to listen to on a regular basis?"
(% of total weekly podcast listeners)**

	July 2017	July 2018	July 2019	July 2020
News/Current Events	53%	48%	50%	52%
Comedy	48%	50%	50%	46%
Entertainment/Pop Culture	44%	43%	48%	43%
Storytelling/Drama (i.e. Serial, Crimetown)	39%	36%	42%	41%
Technology	35%	36%	36%	35%
Sports	36%	37%	31%	32%
Education	33%	30%	30%	32%
Health/Fitness	31%	31%	33%	32%
Music	39%	35%	30%	31%
Business	27%	29%	27%	28%
Kids/Family	16%	16%	15%	18%
Average	36%	36%	36%	35%

How to read: In July 2017, 27% of weekly podcast listeners regularly listened to Business podcasts, compared to 28% in July 2020.

Podcast content preference varies by gender, demographic and Podcast Pioneers/Newcomers

■ Noteworthy difference from the total

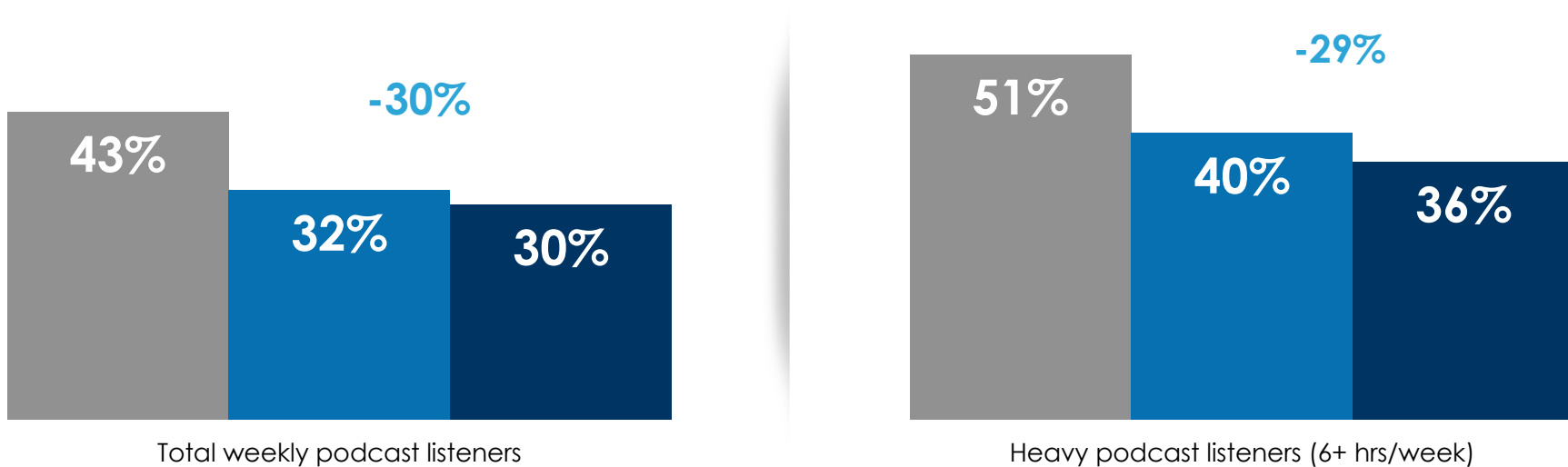
Q: "Which types of podcasts do you like to listen to on a regular basis?" (% of respondents) – July 2020									
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
News/Current Events	52%	55%	46%	53%	61%	61%	44%	63%	38%
Comedy	46%	57%	53%	47%	30%	52%	42%	54%	46%
Entertainment/Pop Culture	43%	49%	46%	47%	32%	47%	39%	48%	41%
Storytelling/Drama (i.e. Serial, Crimetown)	41%	45%	46%	43%	31%	30%	50%	46%	34%
Technology	35%	48%	34%	43%	25%	56%	19%	42%	30%
Sports	32%	45%	32%	41%	16%	54%	15%	38%	23%
Education	32%	41%	35%	34%	21%	35%	29%	36%	31%
Health/Fitness	32%	44%	34%	37%	17%	38%	27%	31%	29%
Music	31%	44%	36%	31%	19%	42%	22%	33%	31%
Business	28%	37%	30%	29%	22%	43%	17%	34%	20%
Kids/Family	18%	25%	20%	20%	10%	21%	15%	21%	23%
Rewatch podcasts	13%	19%	15%	14%	6%	16%	11%	21%	8%
Average	34%	42%	36%	37%	24%	41%	28%	39%	30%

How to read: 53% of Millennials (adults 18-34) who are weekly podcast listeners, regularly listen to Comedy podcasts.

Weekly podcast listeners are taking more time to listen to the podcast after downloading it

Q: "Thinking about your favorite podcasts, which of the following describes how you listen?"
(% of respondents who selected "I listen to the podcast immediately after it is downloaded.")

■ July 2018 ■ July 2019 ■ July 2020

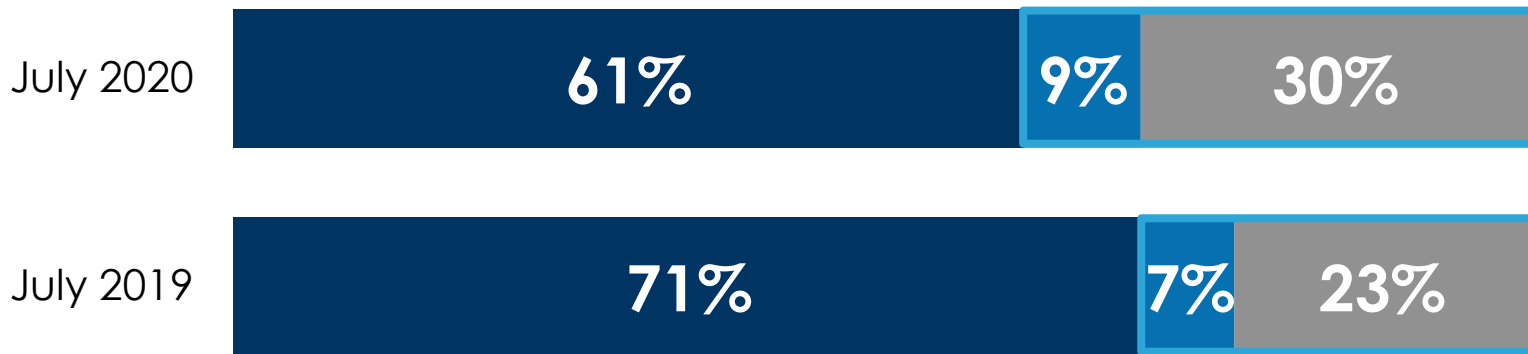


How to read: In July 2018, 43% of total weekly podcast listeners selected "I listen to the podcast immediately after it is downloaded," compared to 30% in July 2020, resulting in a decline of -30%.

Window of listening opportunity has shortened among weekly podcast listeners

Q: "If you are tuning into a podcast episode, about how long does it take before you stop listening?"
(% of total weekly podcast listeners)

- I tend to listen to most or the entire length of the episode
- 10 minutes
- 5 minutes or less



How to read: In July 2019, 71% of weekly podcast listeners chose "I tend to listen to most or the entire length of the episode," compared to 61% in July 2020, resulting in a decline of -14%.

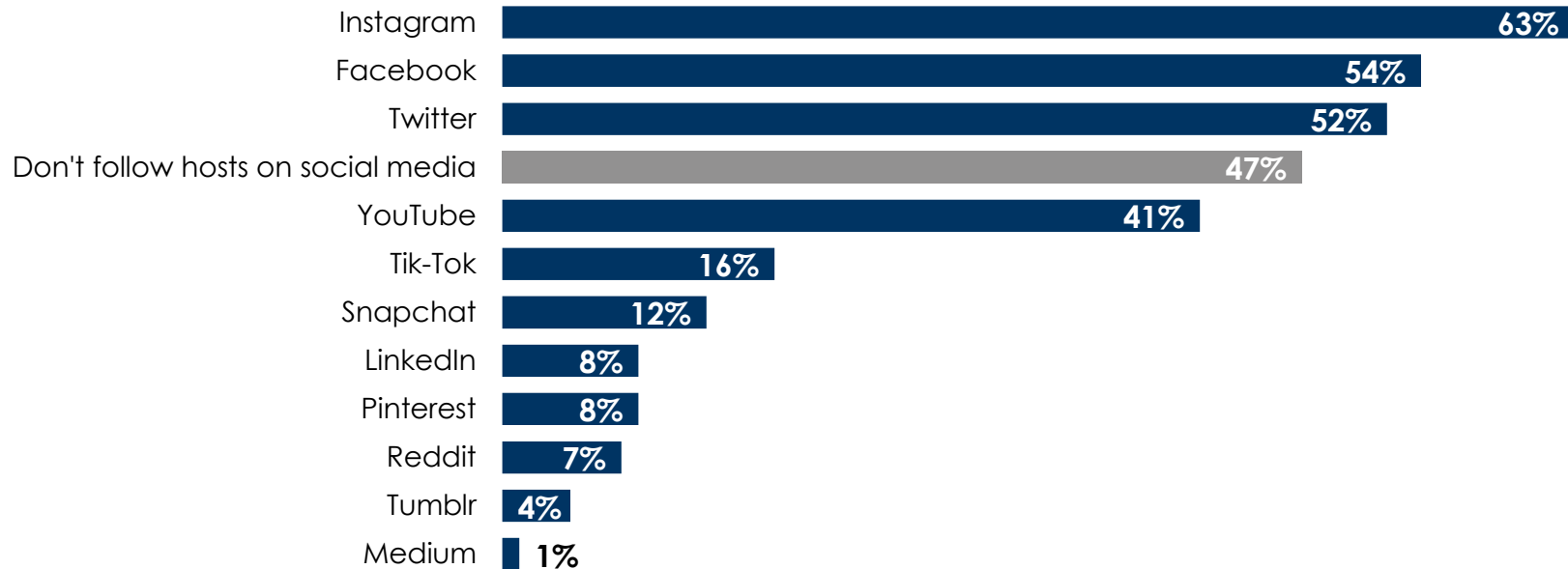
Word of mouth and social media drive new podcast discovery

<div><div></div>Noteworthy difference from the total</div>	Q: “How do you find out about new podcasts?” (% of respondents) – July 2020								
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
Word of mouth (recommendations from friends/acquaintances)	55%	49%	57%	57%	54%	51%	59%	61%	44%
Social media	52%	56%	58%	53%	37%	54%	50%	48%	53%
From other podcasts	45%	51%	45%	44%	48%	45%	46%	58%	37%
Podcast apps/software platforms (i.e. iTunes Genius)	37%	46%	42%	39%	22%	44%	32%	40%	38%
A favorite radio or TV program	27%	35%	27%	27%	26%	35%	20%	31%	25%
Ads heard on the radio	20%	26%	20%	22%	20%	28%	14%	20%	16%
Magazine ads	13%	22%	16%	12%	10%	20%	8%	12%	13%
Billboards	12%	21%	16%	11%	1%	21%	4%	14%	12%

How to read: 52% of weekly podcast listeners learn about new podcasts via social media.

Instagram is the most popular social media platform used to follow listeners' favorite podcasts hosts

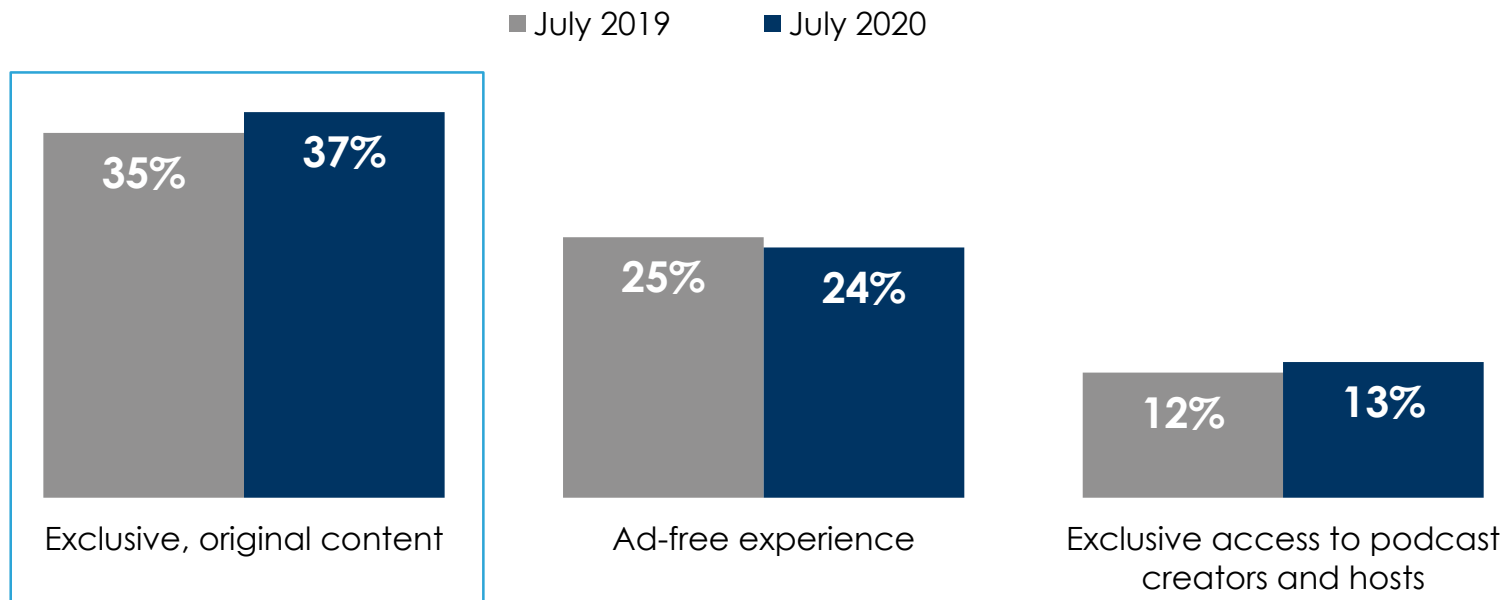
Q: "On which social media do you follow your favorite podcast hosts?"
(% among total weekly podcast listeners who use social media)



How to read: Among weekly podcast listeners who use social media, 63% follow their favorite podcast hosts on Instagram.

Weekly podcast listeners are more likely to pay if podcasts have exclusive content

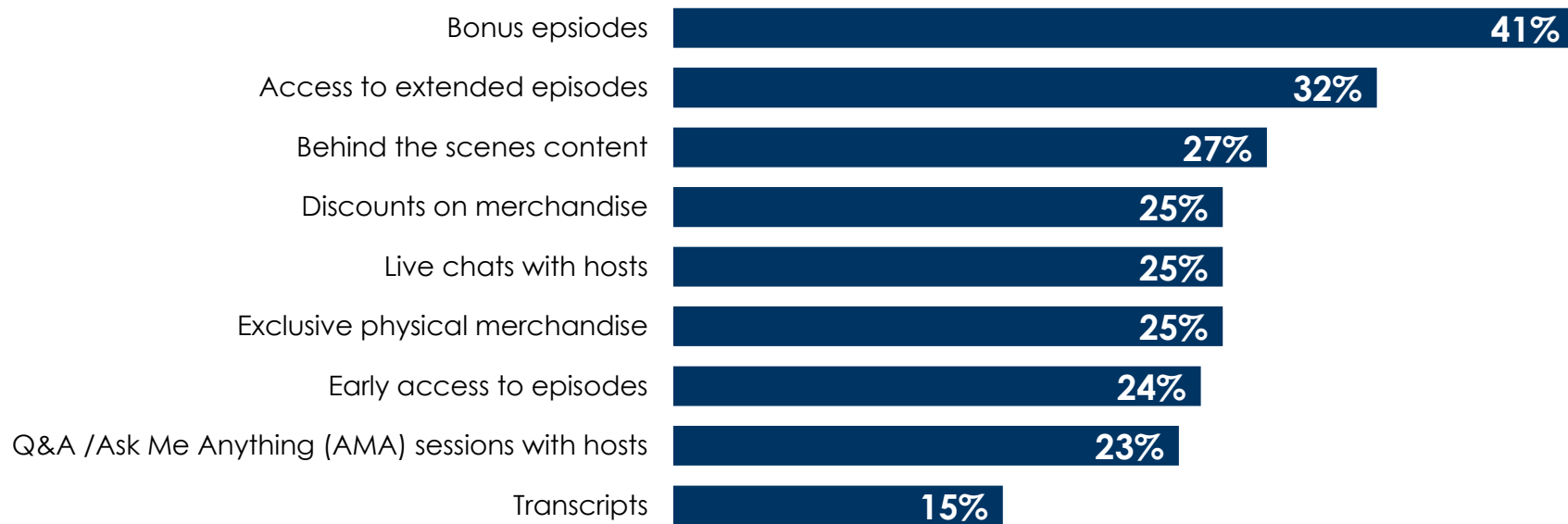
Q: "Which one of the following features, if any, would influence your decision to pay for podcasts the most?"
(% of total weekly podcast listeners)



How to read: In July 2019, 35% of weekly podcast listeners would have been most likely to pay for podcasts if "exclusive, original content" was a feature, compared to 37% in July 2020, resulting in a lift of +6%.

For a monthly fee, podcast listeners would be interested in exclusive access to bonus episodes

Q: "If your favorite podcast offered a subscription option which provided exclusive benefits for a monthly fee, which of the following would you be willing to pay for?" (% of total weekly podcast listeners)

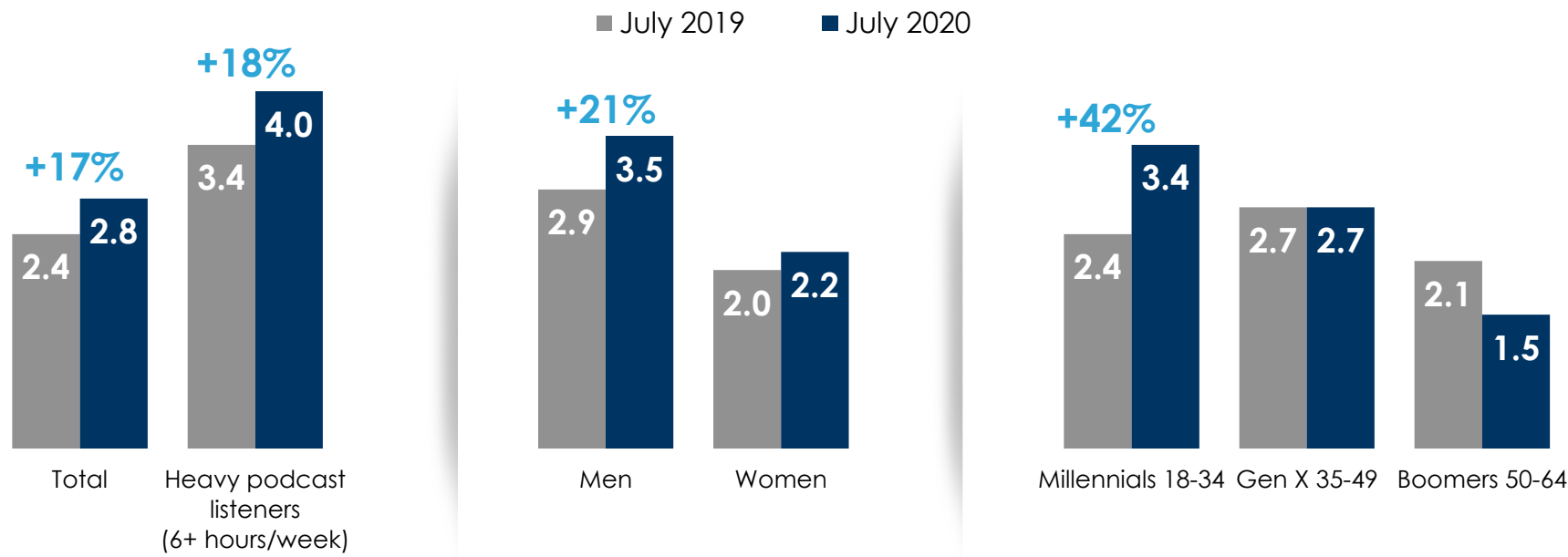


How to read: 41% of weekly podcast listeners would be willing to pay for bonus episodes for a monthly fee.

Podcast platform trends

Average platforms frequently used: Weekly podcast listeners are venturing out to different platforms; frequently using 3 platforms on average

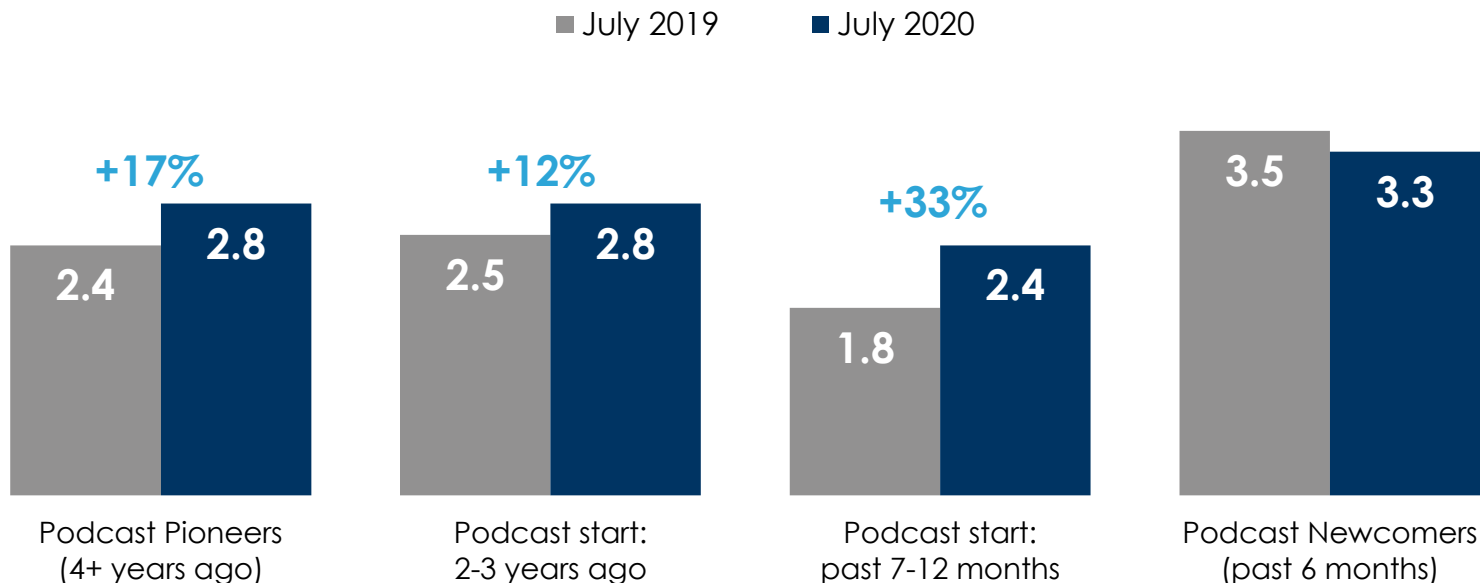
Q: “How frequently do you use each of the following places to access the podcasts you listen to?”
(Average number of platforms frequently used)



How to read: In July 2019, on average, total weekly podcast listeners frequently used 2.4 platforms to access podcasts, compared to 2.8 platforms in July 2020, resulting in a lift of +17%.

Average platforms frequently used: Podcast Newcomers are still more likely to use multiple platforms

Q: "How frequently do you use each of the following places to access the podcasts you listen to?"
(Average number of platforms frequently used)

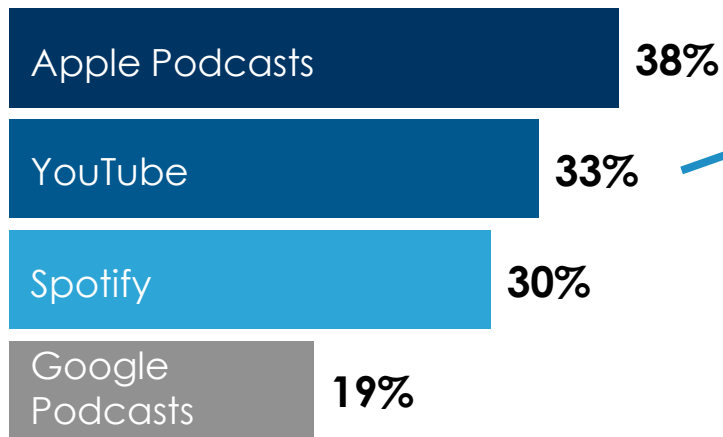


How to read: In July 2019, on average, Podcast Pioneers frequently used 2.4 platforms to access podcasts, compared to 2.8 platforms in July 2020, resulting in a lift of +17%.

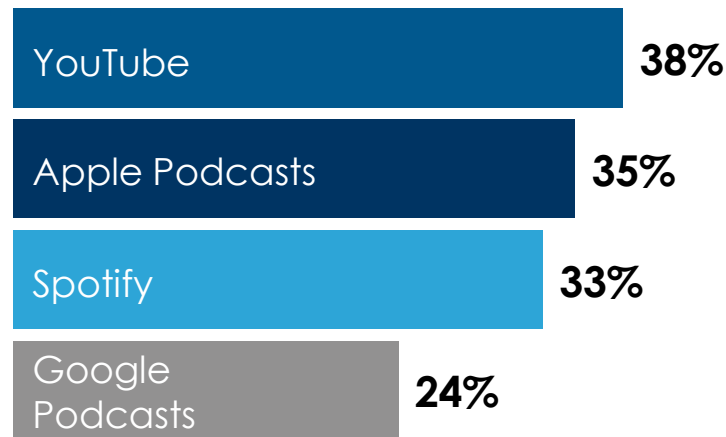
Frequently used platforms: YouTube moves up to the most frequently used podcast distribution platform

Q: "How frequently do you use each of the following places to access the podcasts you listen to?"
(% who answered "Frequently" among weekly podcast listeners)

July 2019



July 2020



For the complete list of frequently used platforms please go to slide 61.

**2019 vs. 2020
YOY % difference:**

-8%

+15%

+10%

+26%

How to read: In July 2019, 33% of total weekly podcast listeners frequently accessed podcasts through YouTube, compared to 38% in July 2020, resulting in a lift of +15%.

It's a close race with podcast distribution platforms

Frequently used platforms	Q: "How frequently do you use each of the following places to access the podcasts you listen to?" (% who answered "Frequently") – July 2020								
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
YouTube	38%	47%	40%	42%	26%	48%	30%	37%	44%
Apple Podcasts	35%	39%	37%	38%	24%	36%	34%	41%	35%
Spotify	33%	44%	43%	31%	12%	36%	31%	27%	35%
Google Podcasts	24%	39%	30%	25%	10%	33%	18%	23%	25%
Site/app of the people who produced the podcast	16%	21%	15%	16%	19%	19%	14%	15%	21%
Pandora	16%	26%	17%	20%	8%	24%	10%	14%	23%
iHeartRadio	16%	23%	17%	20%	8%	22%	11%	19%	16%
App/website of a specific radio station	13%	19%	16%	10%	8%	14%	12%	12%	15%
NPR One	11%	15%	11%	12%	10%	15%	8%	11%	9%
RadioPublic	9%	14%	14%	5%	3%	13%	6%	11%	14%

How to read: 38% of total weekly podcast listeners frequently access podcasts through YouTube.

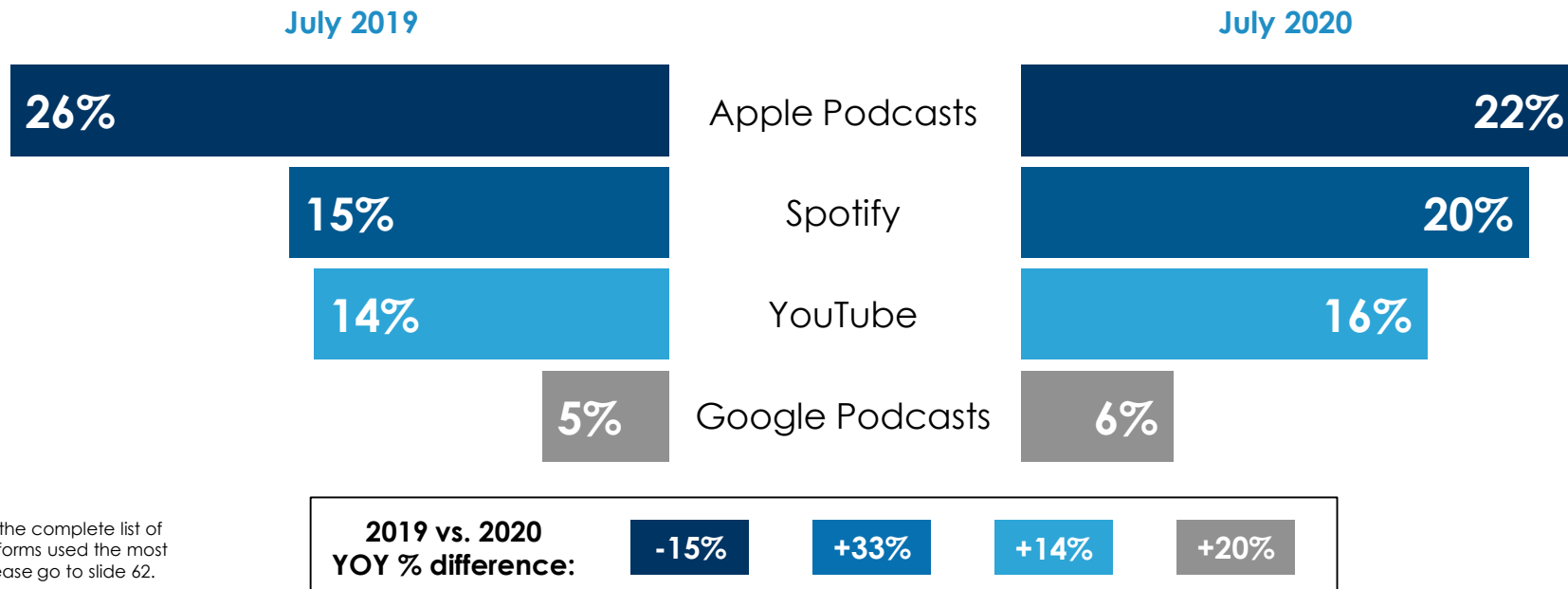
Source: Westwood One's Podcast Download – Fall 2020 Report, Westwood One, MARU/Matchbox National Study – July 2020

Q: "How frequently do you use each of the following places to access the podcasts you listen to?"

Apple Podcasts defined as iTunes/App Podcasts; Google Podcasts defined as Google Play/Google Podcasts

Most used platform: Spotify is rapidly closing the gap with Apple Podcasts

Q: "Which of the following places do you use the most to access the podcasts you listen to?"
(% of total weekly podcast listeners)



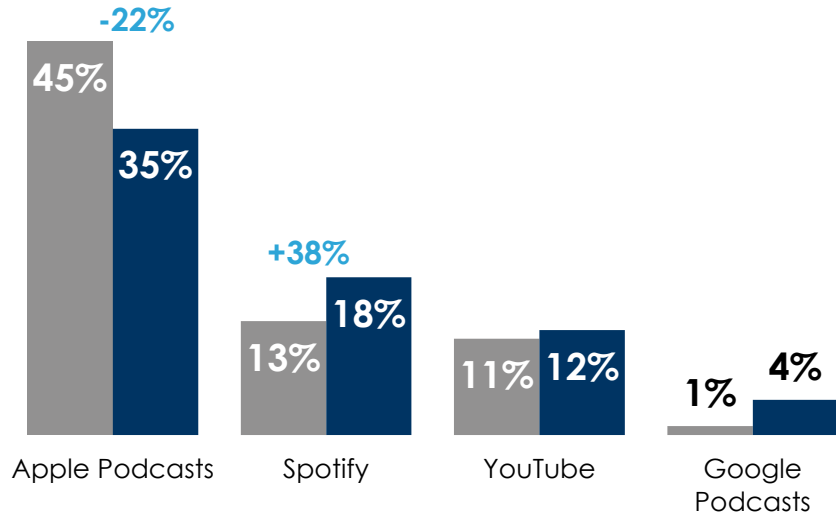
How to read: In July 2019, 26% of total weekly podcast listeners used Apple Podcasts the most to access podcasts, compared to 22% in July 2020, resulting in a decline of -15%.

Most used platform: Apple Podcasts loses share among Apple owners; Spotify and YouTube usage grows among Android owners

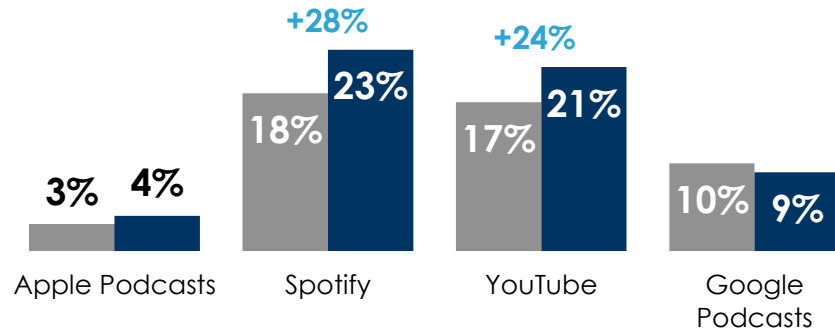
Q: "Which of the following places do you use the most to access the podcasts you listen to?"
(% of respondents)

■ July 2019 ■ July 2020

Apple mobile phone owners



Android mobile phone owners



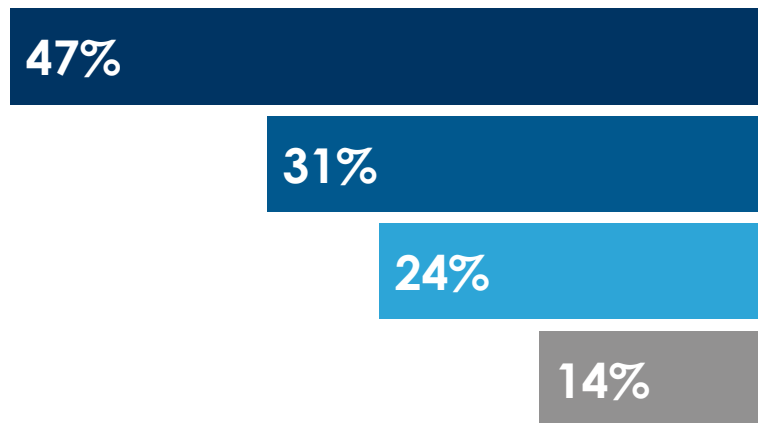
How to read: In July 2019, 18% of Android mobile phone owners used Spotify the most to access podcasts, compared to 23% in July 2020, resulting in a lift of +28%.

Preferred platform: Spotify improves converting regular users to avid platform users

Preferred platform conversion (%):

(listeners who use platform the most) ÷ (listeners who frequently or occasionally use platform)

July 2019



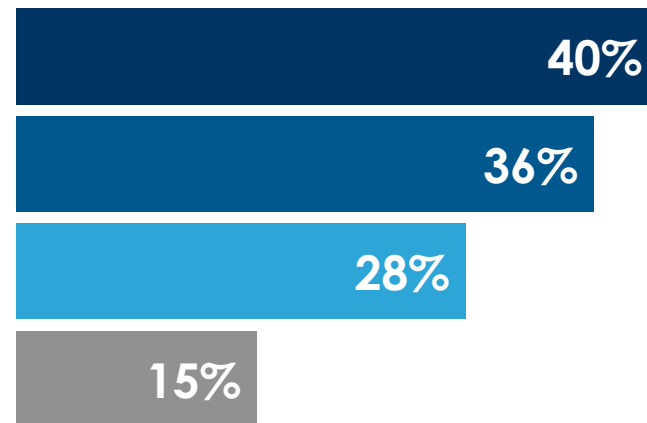
Apple Podcasts

Spotify

YouTube

Google Podcasts

July 2020



2019 vs. 2020
YOY % difference:

-15%

+16%

+17%

+7%

How to read: In July 2019, among weekly podcast listeners who frequently or occasionally accessed podcasts on Apple Podcasts, 47% used the platform the most, compared to 40% in July 2020, resulting in a decline of -15%.

Source: Westwood One's Podcast Download – Fall 2020 Report, Westwood One, MARU/Matchbox National Study – July 2019, July 2020

Q: "How frequently do you use each of the following places to access the podcasts you listen to?"

Q: "Which of the following places do you use the most to access the podcasts you listen to?"

Apple Podcasts defined as iTunes/Apples Podcasts; Google Podcasts defined as Google Play/Google Podcasts

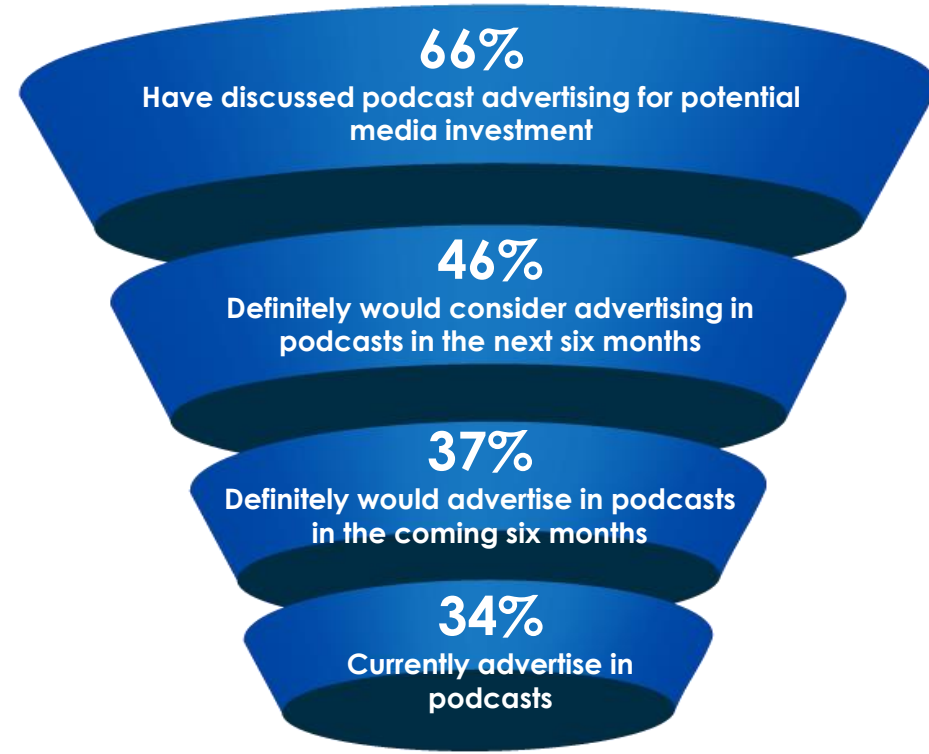
Agency and advertiser podcast sentiment trends



Agency/advertiser interest is significant at every stage of the podcast ad purchase funnel

Source: Advertiser Perceptions study of agencies and advertisers involved in Digital / Mobile / Radio Advertising, July 2020; Sample size: 300.

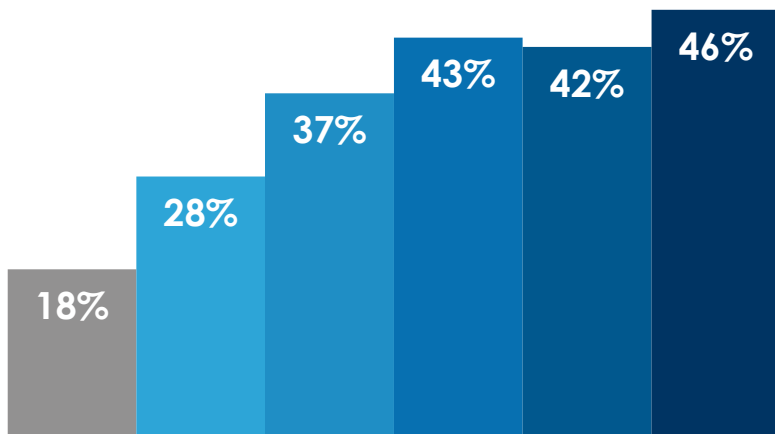
Among agencies and brands



Advertiser Perceptions: Advertiser consideration and intention for podcast advertising grows

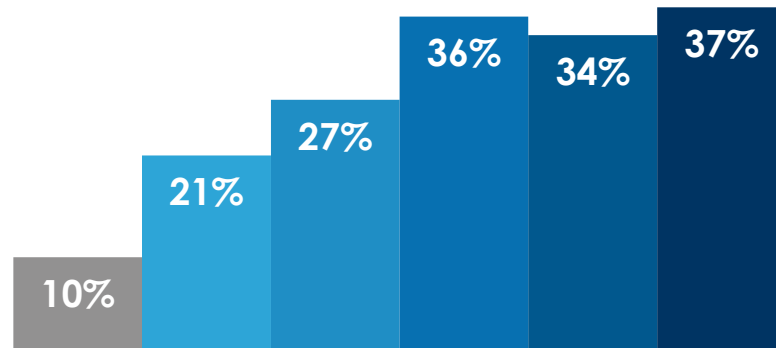
Among agencies and brands

■ September 2015 ■ July 2016 ■ May 2017 ■ May 2018 ■ May 2019 ■ July 2020



How likely are you to consider advertising in podcasts in the next six months?

% "definitely would consider"



How likely are you to actually advertise in podcasts in the coming six months?

% "definitely would advertise"

Podcast advertising trends

Evaluating the dynamic between podcast advertising and podcast listeners

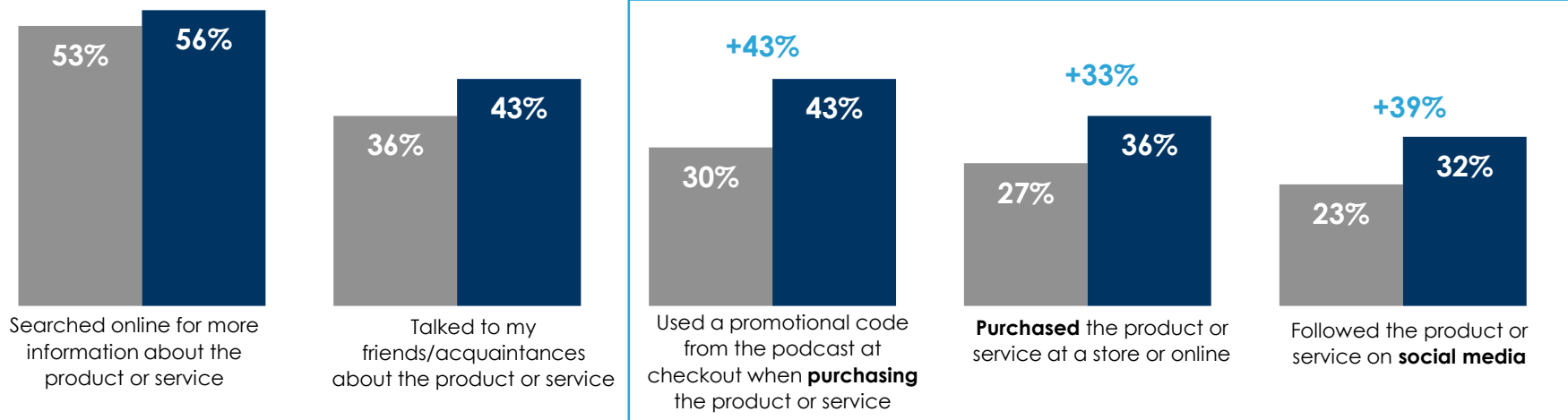
Historically, advertising has been treated as a negative entity among most media users (traditional and digital media users alike). This sentiment essentially spawned the ad avoidance industry, which armed media consumers with ad-blocking software and tools. Eventually, to tap into consumers' anti-advertising desires, some media platforms decided to offer ad-free subscriptions for a premium.

On the other hand, podcast listeners appear to be very accepting of advertising in the space. In a separate study, Westwood One found ads in podcast are least likely to be skipped compared to other media among monthly podcast listeners. In the upcoming slides, we will be assessing the unique relationship that exists between podcast listeners and podcast advertising.

Heavy listeners respond more: Podcast ad exposure drives greater purchase activity and social media engagement among heavy listeners (6+ hrs/week)

Actions taken after hearing a product advertised in a podcast – July 2020

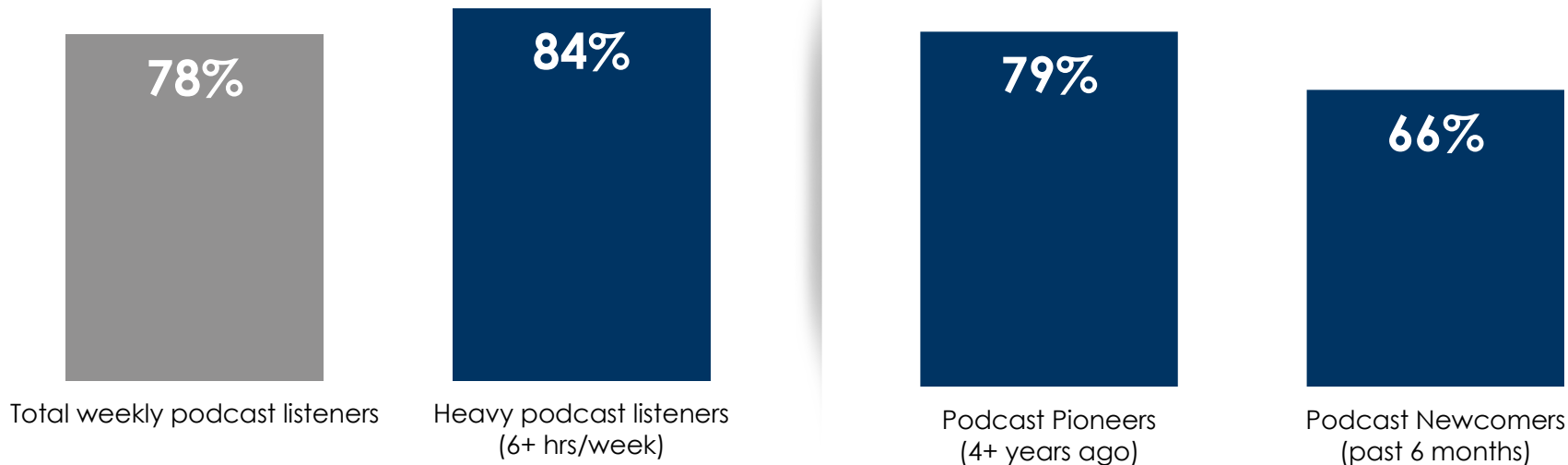
■ Total weekly podcast listeners ■ Heavy podcast listeners (6+ hrs/week)



How to read: 66% of heavy podcast listeners have searched online for more information about a product or service that they have heard advertised during a podcast.

4 out of 5 weekly podcast listeners have taken an action after hearing a podcast ad

Q: "After hearing a product or service advertised in a podcast, which of the following have you ever done?"
(% of respondents who took any action) – July 2020



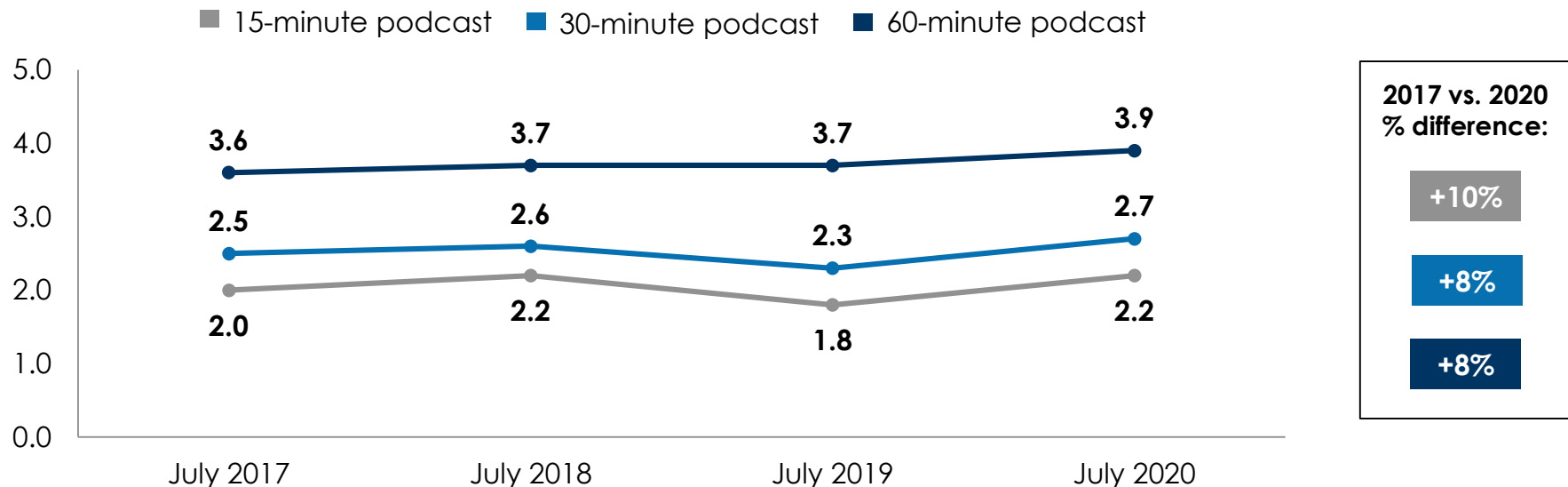
How to read: 84% of heavy podcast listeners have taken an action after hearing a podcast advertisement.

From 2017 to 2020, ad tolerance has steadily grown among weekly podcast listeners

Q: "How many ads would you consider to be appropriate for podcasts of the following lengths?"

Average accepted ad occasions per podcast – by podcast length

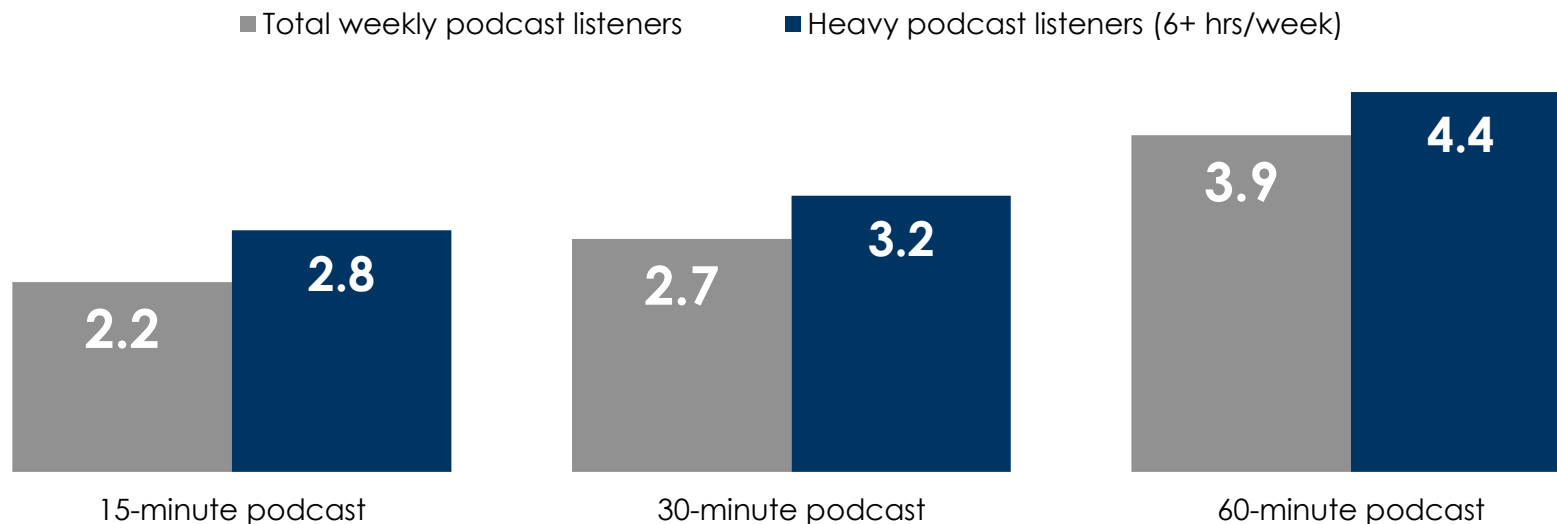
(Among total weekly podcast listeners)



How to read: In July 2017, for a 60-minute podcast, weekly podcast listeners would consider an average of 3.6 ads per podcast to be appropriate, compared to 3.9 ads per podcast in July 2020, resulting in a lift of +8%.

Podcast listeners are comfortable hearing ads: The more they listen, the more ads they will accept

Q: "How many ads would you consider to be appropriate for podcasts of the following lengths?"
Average accepted ad occasions per podcast – by podcast length



How to read: For a 60-minute podcast, weekly podcast listeners would consider an average of 3.9 ads per podcast to be appropriate.

Positive attitudes towards podcast advertising are stable

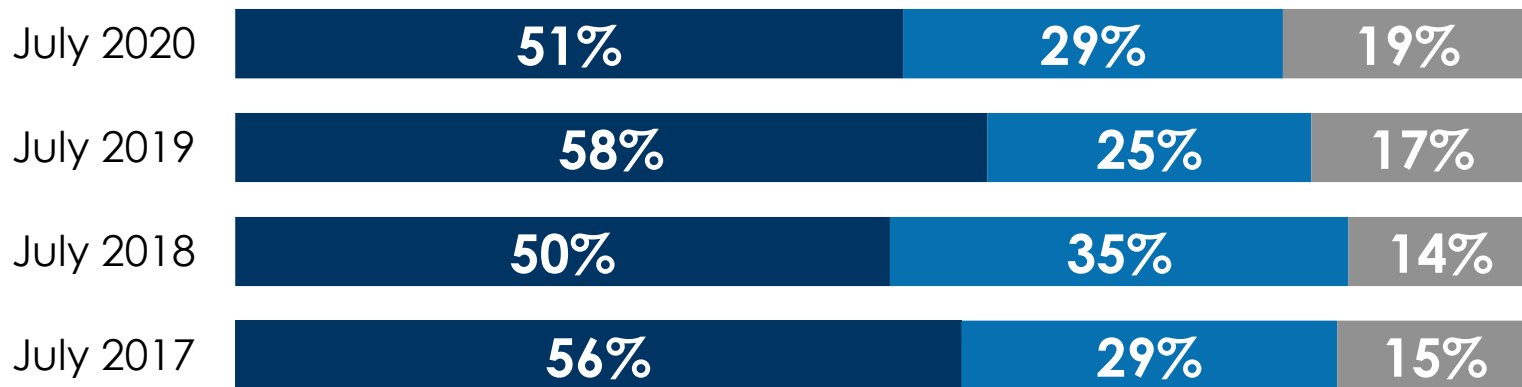
	Q: "Please indicate how much you agree or disagree with the statements below:" (% of weekly podcast listeners who answered "strongly agree" or "somewhat agree" to each statement)			
	July 2017	July 2018	July 2019	July 2020
I wouldn't mind a couple of extra ads per show so that my favorite podcasts can continue	63%	65%	60%	63%
Most of the ads that I hear on podcasts are engaging	43%	45%	41%	44%
Most of the ads that I hear on podcasts are relevant to me	41%	45%	39%	43%
Most of the ads that I hear on podcasts are memorable	40%	43%	35%	40%
I like most of the ads that I hear on podcasts	40%	44%	34%	39%
I go out of my way to support brands that advertise on my favorite podcasts	36%	40%	33%	37%

How to read: In July 2020, 44% of weekly podcast listeners agree with the following statement: "Most of the ads that I hear on podcasts are engaging."

Since 2017, weekly podcast listeners have consistently preferred host-voiced ads

Q: “Given a choice between hearing an ad in a podcast that is read by the podcast's host vs. one that sounds like an ad you might hear on AM/FM radio, which would you prefer?” (% of total weekly podcast listeners)

- An ad voiced by the show's host
- An ad that sounds like one heard on AM/FM radio
- Don't know/no opinion



How to read: Given a choice, 51% of weekly podcast listeners would prefer to hear an ad voiced by the show's host versus an ad that sounds like one heard on AM/FM radio.

Podcast listeners prefer host-voiced ads versus pre-produced ads, particularly Millennials and women

Q: "Given a choice between hearing an ad in a podcast that is read by the podcast's host vs. one that sounds like an ad you might hear on AM/FM radio, which would you prefer?"
 (% of respondents) – July 2020

	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
An ad voiced by the show's host	51%	50%	60%	43%	39%	45%	56%	51%	41%
An ad that sounds like one heard on AM/FM radio	29%	37%	28%	36%	23%	39%	21%	26%	41%
Don't know/no opinion	19%	13%	12%	21%	39%	15%	23%	24%	18%

How to read: Given a choice, 51% of weekly podcast listeners would prefer to hear an ad voiced by the show's host versus an ad that sounds like one heard on AM/FM radio.

Discussion



- **Podcast listening is powering through the pandemic.** Since COVID-19, 93% of weekly podcast listeners stated they have been spending about the same or more time listening to podcasts. When evaluating the total weekly podcast listeners who answered they spent more time listening to podcasts, over half of these listeners only started listening to podcasts in the past 6 months (Podcast Newcomers). Versus total weekly podcast listeners, Podcast Newcomers are +34% more likely to say they spent more time listening to podcasts since COVID-19. Then, compared to Podcast Pioneers (those who started listening 4+ years ago), Podcast Newcomers are +57% more likely to say they spent more time listening. It is possible the Coronavirus Pandemic accelerated strong listening habits among newly arrived podcast listeners, which typically takes years to develop.
- **Women continue to close the gap in podcasting:** For the third consecutive year, podcast listenership is up among women. Compared to July 2017, weekly female podcast listeners are spending +27% more time with podcasts. This growth in time spent is almost 2x that of total weekly podcast listeners. Weekly female podcast listeners have downloaded +7% more podcasts and they listened to +23% more podcasts compared to July 2017. Besides an increase in listenership, more women are becoming podcast listeners. New podcast listeners skew heavily female. Women represent 67% of weekly podcast listeners who started listening in the past 7-12 months and 66% of Podcast Newcomers.

Discussion continued



- **Weekly podcast listeners are passionate about content.** In both July 2019 and July 2020, “exclusive, original content” was the #1 feature that weekly podcast listeners said would most influence their decision to pay for podcasts. In July 2020, over one in three (37%) weekly podcast listeners selected content, “ad-free experience” placed in second with 24%, and “exclusive access to podcast creators and hosts” landed in third at 13%. New in July 2020, when asked about potential exclusive benefits offered by their favorite podcasts for a subscription fee, weekly podcast listeners were most interested in paying for access to bonus episodes (41%) and extended episodes (32%).
- **Apple Podcasts, Spotify and YouTube are battling for podcast platform dominance.** Among weekly podcast listeners, YouTube has overtaken Apple Podcasts as the #1 frequently used podcast distribution platform. In July 2019, 33% of total weekly podcast listeners reported frequently accessing podcasts through YouTube, compared to 38% in July 2020 (+15% YOY). For the most used podcast distribution platform, Apple Podcasts still leads among weekly podcast listeners, even with a -15% YOY drop (26% vs. 22%). Meanwhile, from July 2019 to July 2020, Spotify started closing the gap with Apple Podcasts for most used podcast platform. In July 2020, 20% of weekly podcast listeners said they use Spotify the most to access the podcasts they listen to (15% in July 2019). Apple Podcasts also leads in converting regular platform users into loyal platform users but it’s losing steam while Spotify and YouTube picks up the slack.

Discussion continued



- **Weekly podcast listeners embrace advertising while listening.** From July 2017 to July 2020, the number of ads weekly podcast listeners considered appropriate during a podcast episode has slightly increased. Growing +10% for 15-minute podcasts and +8% for both 30-minute and 60-minute podcasts over this four-year period. Supporting this, since July 2017, 60% of weekly podcast listeners agree with the statement: "I wouldn't mind a couple of extra ads per show so that my favorite podcasts can continue." An uptick in ad tolerance should not be taken lightly, since many media consumers tend to be averse to advertising, proof being the existence of ad-blocking software and premium ad-free media subscriptions. Furthermore, heavy weekly podcast listeners (those who listen to 6+ hours in the past week) will accept more ads compared to the total and are more likely to take an action after podcast ad exposure. The positive sentiment towards ad acceptance further illustrates the strong connection podcast listeners have with their favorite podcasts shows and hosts.



Westwood One

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Thank You

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Appendix

YouTube, Apple Podcasts, and Spotify in a tight race for frequently accessed platforms

Q: "How frequently do you use each of the following places to access the podcasts you listen to?" (% who answered "Frequently") – July 2020									
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
YouTube	38%	47%	40%	42%	26%	48%	30%	37%	44%
Apple Podcasts	35%	39%	37%	38%	24%	36%	34%	41%	35%
Spotify	33%	44%	43%	31%	12%	36%	31%	27%	35%
Google Podcasts	24%	39%	30%	25%	10%	33%	18%	23%	25%
Site/app of the people who produced the podcast	16%	21%	15%	16%	19%	19%	14%	15%	21%
Pandora	16%	26%	17%	20%	8%	24%	10%	14%	23%
iHeartRadio	16%	23%	17%	20%	8%	22%	11%	19%	16%
App/website of a specific radio station	13%	19%	16%	10%	8%	14%	12%	12%	15%
NPR One	11%	15%	11%	12%	10%	15%	8%	11%	9%
RadioPublic	9%	14%	14%	5%	3%	13%	6%	11%	14%
Soundcloud	9%	15%	12%	9%	3%	15%	5%	11%	8%
Luminary	9%	16%	12%	8%	1%	14%	5%	8%	15%
Podcast Addict	8%	14%	12%	6%	3%	11%	6%	9%	10%
TuneIn	8%	13%	12%	4%	3%	12%	4%	9%	12%
Stitcher	8%	11%	10%	7%	3%	8%	7%	9%	7%
Castbox	6%	11%	10%	4%		8%	5%	6%	9%
Overcast	6%	11%	9%	4%	2%	8%	5%	9%	10%
Pocket Casts	6%	11%	9%	4%		8%	4%	7%	9%
Spreaker	5%	9%	8%	3%	3%	8%	3%	6%	11%
Average # of platforms used	2.4	3.4	2.4	2.7	2.1	2.9	2.0	2.4	3.5

How to read: 35% of total weekly podcast listeners frequently access podcasts through Apple Podcasts.

Source: Westwood One's Podcast Download – Fall 2020 Report, Westwood One, MARU/Matchbox National Study – July 2020

Q: "How frequently do you use each of the following places to access the podcasts you listen to?"

Apple Podcasts defined as iTunes/Apples Podcasts; Google Podcasts defined as Google Play/Google Podcasts

Apple Podcasts takes a narrow lead over Spotify for most used platform

Q: "Which of the following places do you use the most to access the podcasts you listen to?" (% of respondents)

	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Millennials (A18-34)	Gen X (A35-49)	Boomers (A50-64)	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
Apple Podcasts	22%	20%	21%	27%	21%	17%	26%	27%	20%
Spotify	20%	26%	26%	19%	6%	20%	20%	14%	22%
YouTube	16%	13%	17%	15%	17%	19%	14%	16%	21%
Google Podcasts	6%	8%	9%	4%	3%	6%	7%	5%	5%
Site/app of the people who produced the podcast	5%	3%	1%	5%	11%	5%	4%	5%	3%
iHeartRadio	3%	3%	2%	4%	3%	3%	3%	3%	5%
Pandora	3%	5%	3%	3%	3%	4%	2%	1%	4%
Stitcher	2%	2%	1%	3%	3%	1%	3%	2%	1%
NPR One	2%	2%	1%	3%	3%	3%	2%	3%	1%
Luminary	2%	3%	3%	2%	1%	3%	1%	3%	1%
App/website of a specific radio station	2%	2%	1%	2%	3%	1%	2%	3%	0%
Castbox	2%	3%	3%	1%	0%	1%	2%	2%	1%
Overcast	1%	1%	2%	1%	1%	1%	1%	2%	0%
Podcast Addict	1%	1%	1%	1%	1%	1%	1%	1%	1%
Soundcloud	1%	1%	2%	1%	1%	2%	1%	2%	0%
RadioPublic	1%	2%	2%	0%	0%	2%	0%	0%	3%
Pocket Casts	1%	1%	1%	1%	0%	1%	1%	1%	0%
TuneIn	1%	1%	1%	0%	1%	1%	0%	0%	0%
Spreaker	0%	0%	0%	0%	1%	0%	0%	0%	0%

How to read: 16% of Podcast Pioneers use YouTube the most to access podcasts.

Source: Westwood One's Podcast Download – Fall 2020 Report, Westwood One, MARU/Matchbox National Study – July 2020

Q: "Which of the following places do you use the most to access the podcasts you listen to?"

Apple Podcasts defined as iTunes/Apple Podcasts; Google Podcasts defined as Google Play/Google Podcasts

Android users frequently go to YouTube and Spotify for podcasts

	Q: "How frequently do you use each of the following places to access the podcasts you listen to?" (% who answered "Frequently")		
	Total (weekly podcast listeners)	Apple mobile phone owners	Android mobile phone owners
YouTube	38%	34%	43%
Apple Podcasts	35%	49%	15%
Spotify	33%	30%	38%
Google Podcasts	24%	20%	30%
Site/app of the people who produced the podcast	16%	15%	19%
Pandora	16%	13%	21%
iHeartRadio	16%	16%	17%
App/website of a specific radio station	13%	11%	14%
NPR One	11%	12%	11%
RadioPublic	9%	10%	8%
Soundcloud	9%	8%	10%
Luminary	9%	11%	7%
Podcast Addict	8%	9%	8%
TuneIn	8%	9%	7%
Stitcher	8%	8%	8%
Castbox	6%	7%	5%
Overcast	6%	7%	5%
Pocket Casts	6%	6%	6%
Spreaker	5%	6%	6%

How to read: 49% of Apple mobile phone owners frequently access podcasts through Apple Podcasts.

Source: Westwood One's Podcast Download – Fall 2020 Report, Westwood One, MARU/Matchbox National Study – July 2020

Q: "How frequently do you use each of the following places to access the podcasts you listen to?"

Apple Podcasts defined as iTunes/Apples Podcasts; Google Podcasts defined as Google Play/Google Podcasts

Android users visit Spotify and YouTube the most for podcasts

	Q: "Which of the following places do you use <u>the most</u> to access the podcasts you listen to?" (% of respondents)		
	Total (weekly podcast listeners)	Apple mobile phone owners	Android mobile phone owners
Apple Podcasts	22%	35%	4%
Spotify	20%	18%	23%
YouTube	16%	12%	21%
Google Podcasts	6%	4%	9%
Site/app of the people who produced the podcast	5%	3%	6%
iHeartRadio	3%	3%	3%
Pandora	3%	2%	3%
Stitcher	2%	1%	3%
NPR One	2%	2%	1%
Luminary	2%	2%	2%
App/website of a specific radio station	2%	2%	2%
Castbox	2%	2%	2%
Overcast	1%	2%	1%
Podcast Addict	1%	0%	2%
Soundcloud	1%	1%	1%
RadioPublic	1%	1%	1%
Pocket Casts	1%	1%	1%
TuneIn	1%	0%	1%
Spreaker	0%	0%	0%

How to read: 23% of Android mobile phone owners use Spotify the most to access podcasts.

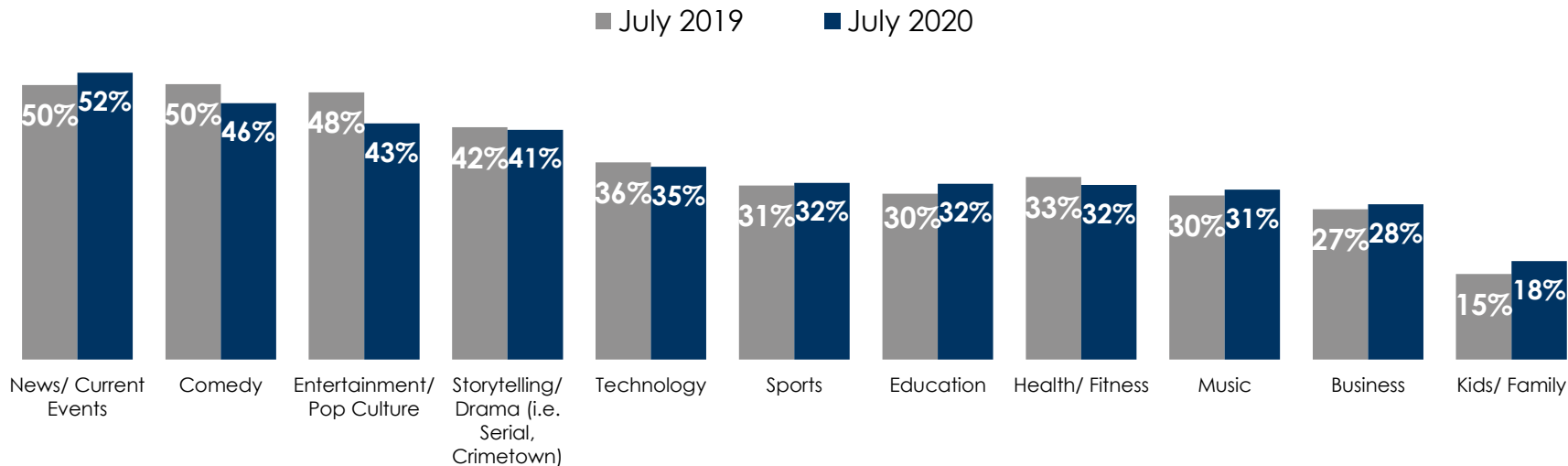
Source: Westwood One's Podcast Download – Fall 2020 Report, Westwood One, MARU/Matchbox National Study – July 2020

Q: "Which of the following places do you use the most to access the podcasts you listen to?"

Apple Podcasts defined as iTunes/Apple Podcasts; Google Podcasts defined as Google Play/Google Podcasts

Podcast genre listening is consistent

Q: “Which types of podcasts do you like to listen to on a regular basis?” (% of respondents)



How to read: In July 2019, 50% of weekly podcast listeners regularly listened to News/Current Events podcasts, compared to 52% in July 2020.