



SignalHill
Insights

CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report

Background

From highly personalized niche programs to brand extensions from major media networks, podcasting is where millions of media consumers are turning for information, entertainment, and connection to the world. In fact, **an estimated 80 million Americans have listened to a podcast in the past week**, according to The Infinite Dial 2021 from Edison Research and Triton Digital.

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

Major questions

- How has the ongoing COVID-19 pandemic changed podcast listening over the last year?
- Which genres of content have experienced the greatest growth?
- What will the impact of Apple's new subscription solution be on the podcast industry?
- Is Clubhouse a podcast competitor or reach extender?

Methodology

To answer these questions and more, CUMULUS MEDIA | Westwood One and Signal Hill Insights commissioned a study of weekly podcast listeners with MARU/Matchbox, a nationally recognized leader in consumer research. The sixth installment in the series, this report includes questions trended back to the inaugural 2017 study. As new questions have been added over the years, trending dates may differ. This also marks the second study released since the onset of the Coronavirus pandemic.

This study was fielded online using a nationally representative sample of 600 respondents who met the following criteria:

- Persons 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 March 19-25, 2021

Key findings



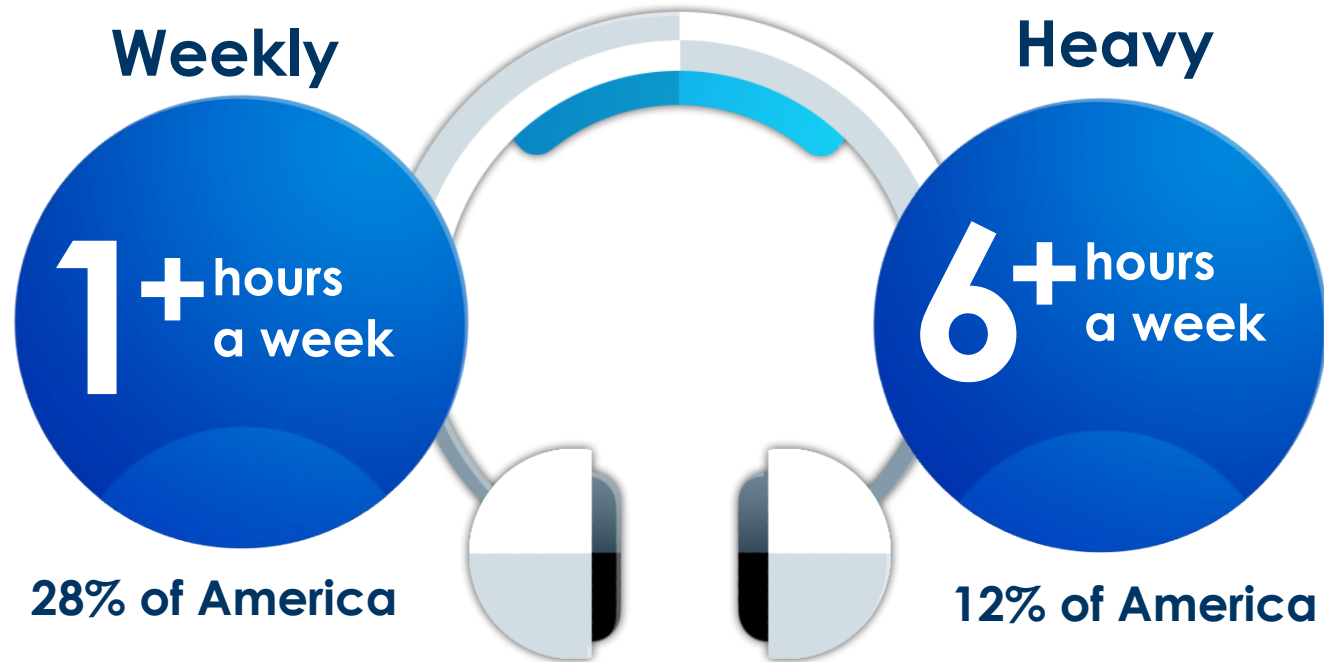
- **The pandemic was a podcast listening accelerant:** Among weekly podcast listeners, the COVID-19 pandemic was a **catalyst** for increased podcast listening. In March 2021, 53% of weekly listeners reported spending more time with podcasts since the pandemic, up +29% from July 2020 (41%).
- **Podcast habituation is on the rise:** The amount of weekly podcast listeners who are becoming heavy listeners (listen to 6 or more hours in the past week) continues to grow. Women had the greatest growth rate between July 2017 and March 2021.
- **Genre exploration:** Regular listenership is growing across most podcast genres, suggesting that weekly podcast listeners are venturing out and listening to new genres.
- **Eager audience with about 1 in 2 tuning in on episode drop day:** Weekly podcast listeners are enthusiastic about their favorite podcasts. 46% reported listening to their favorite podcast within a day of its release.
- **Pitching ad-free podcast subscriptions won't win over listeners:** Content is the main attraction for weekly podcast listeners. When choosing podcast subscription features, weekly listeners will pick exclusive content over an ad-free experience.

Key findings continued



- **Clubhouse is a natural brand extension for podcast shows and hosts:** Awareness and usage of Clubhouse overindexes among weekly podcast listeners versus the total U.S. general population. When asked, majority of weekly listeners who are aware of Clubhouse agree that the app would be a good fit for their favorite podcast show or host.
- **Platforms have exploded while the big three dominate:** Weekly podcast listeners are accessing their podcasts on more platforms. Still, Apple, Spotify, and YouTube have a strong hold on being the most used podcast platforms and continue to grow at the expense of other competitors.
- **Unique need state fulfillment:** Podcasts are unique, being one of the few mediums where listeners come for entertainment and learning, cultivating an engaged audience.
- **Listeners feel podcasts are under-commercialized:** Weekly podcast listeners are comfortable hearing ads and the more time they spend with podcasts, the more ads they will accept.
- **High CPMs warranted:** Podcasts have the greatest ad attentiveness compared to other media.

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: More female listeners but heavy listeners skew male

	% of respondents – March 2021						
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Persons 18-34	Persons 35-49	Persons 50-64	Men	Women
Median age	34	34	31	39	54	35	34
Men	43%	54%	41%	49%	41%	100%	—
Women	57%	46%	59%	51%	59%	—	100%
Podcast Pioneers (4+ years ago)	36%	40%	32%	40%	39%	40%	34%
Podcast start: 2-3 years ago	35%	35%	38%	34%	33%	35%	36%
Podcast start: past 7-12 months	21%	17%	22%	18%	25%	18%	23%
Podcast Newcomers (past 6 months)	7%	8%	9%	7%	3%	7%	7%
Apple mobile owner	56%	56%	56%	53%	55%	50%	60%
Android mobile owner	44%	44%	44%	47%	45%	50%	39%

How to read: 56% of weekly podcast listeners are Apple mobile owners.

Podcast Pioneers tend to be heavy media users

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

% who started 4+ years ago

36%

of total weekly podcast listeners are Podcast Pioneers

	Total (weekly podcast listeners)	Podcast Pioneers (4+ years ago)
Persons 18-34	51%	44%
Persons 35-64	31%	34%
Persons 50-64	14%	15%
Persons 65+	5%	7%
Male	43%	48%
Female	57%	52%
Apple mobile owner	56%	60%
Android mobile owner	44%	39%

	Total (weekly podcast listeners)	Podcast Pioneers (4+ years ago)
Heavy podcast listener (6+ hrs/week)	44%	48%
Heavy AM/FM radio listener (8+ hrs/week)	37%	42%
Heavy TV streaming viewer (11+ hrs/week)	39%	44%

	Total (weekly podcast listeners)	Podcast Pioneers (4+ years ago)
Average weekly time spent with podcasts (hrs)	6.7	7.6
Average number of podcast episodes listened to in the past week	5.6	6.7

How to read: 60% of Podcast Pioneers (those who started listening to podcasts 4 or more years ago) are Apple mobile owners.

Podcast Newcomers tend to be younger and heavy media users

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

% who started in the past 6 months

7%

of total weekly podcast listeners are Podcast Newcomers

	Total (weekly podcast listeners)	Podcast Newcomers (past 6 months)
Persons 18-34	51%	60%
Persons 35-64	31%	32%
Persons 50-64	14%	5%
Persons 65+	5%	3%
Male	43%	44%
Female	57%	56%
Apple mobile owner	56%	48%
Android mobile owner	44%	50%

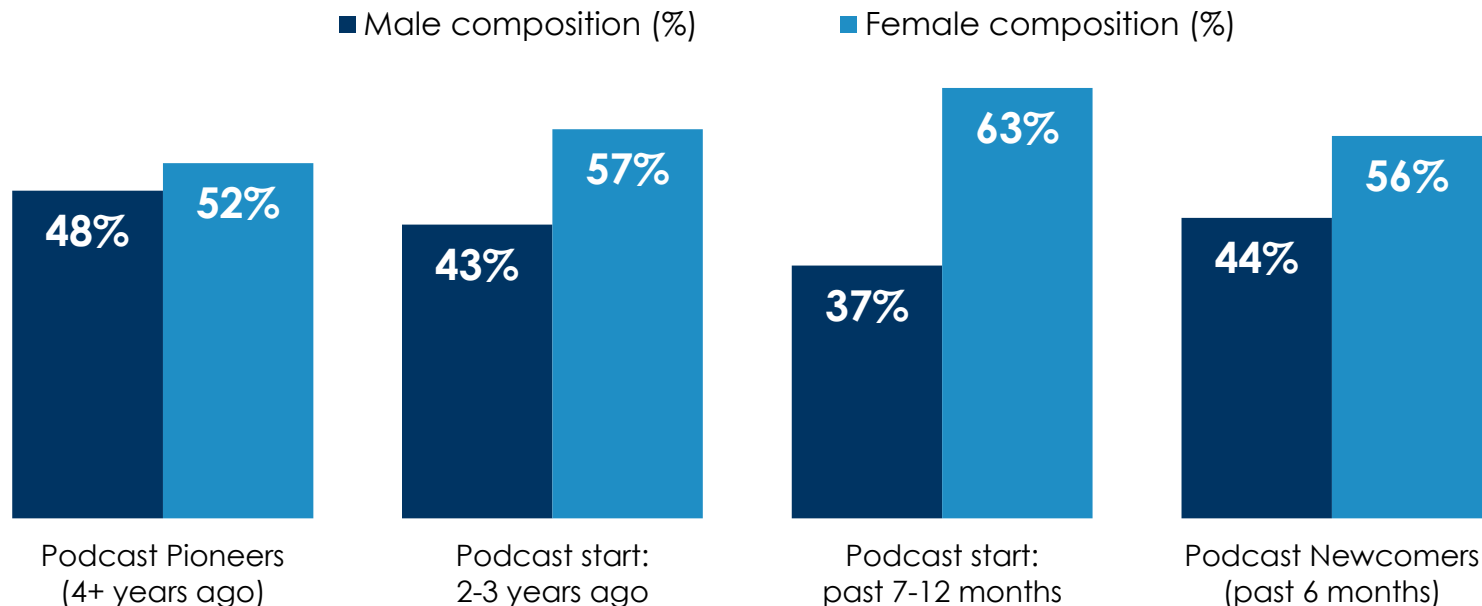
	Total (weekly podcast listeners)	Podcast Newcomers (past 6 months)
Heavy podcast listener (6+ hrs/week)	44%	51%
Heavy AM/FM radio listener (8+ hrs/week)	37%	48%
Heavy TV streaming viewer (11+ hrs/week)	39%	45%

	Total (weekly podcast listeners)	Podcast Newcomers (past 6 months)
Average weekly time spent with podcasts (hrs)	6.7	8.0
Average number of podcast episodes listened to in the past week	5.6	5.9

How to read: 56% of Podcast Newcomers (those who started listening to podcasts in the past 6 months) are women.

Newer weekly podcast listeners skew more female

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



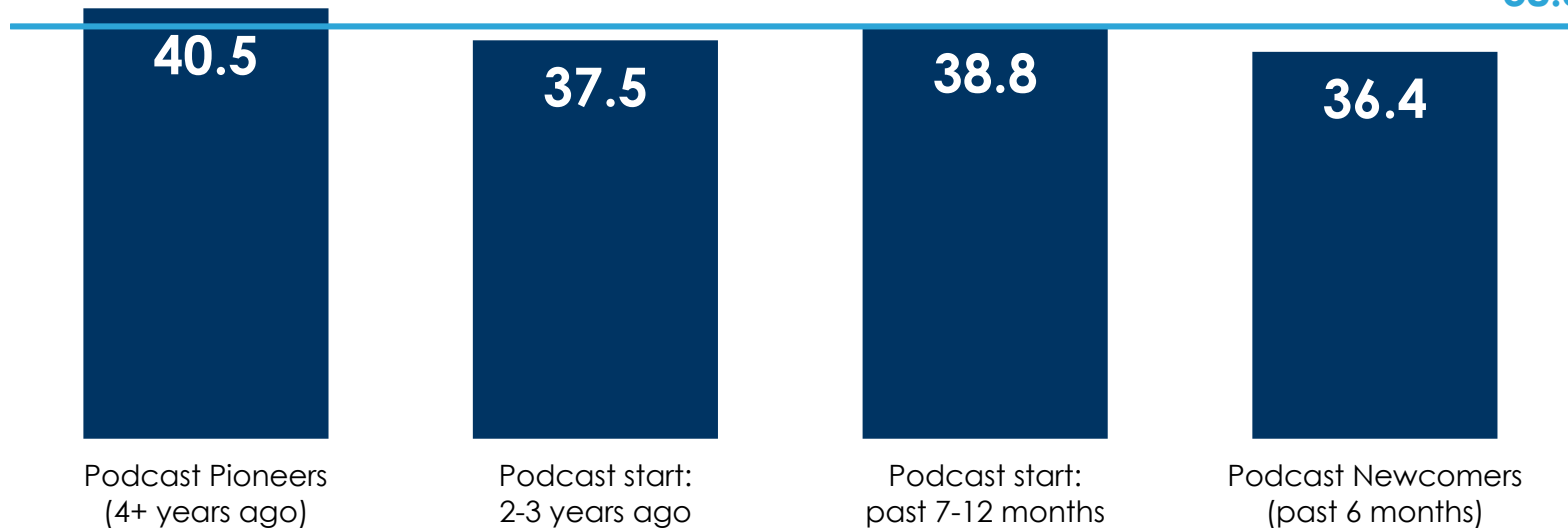
How to read: 63% of weekly podcast listeners who started listening to podcasts 7-12 months ago are women.

Newly arrived podcast listeners skew young; The 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

38.8



How to read: The mean age of Podcast Pioneers (those who started listening to podcasts 4 or more years ago) is 40.5.

Podcast usage trends

Podcast accelerant: Since COVID-19, half of weekly podcast listeners say they spend 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)

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



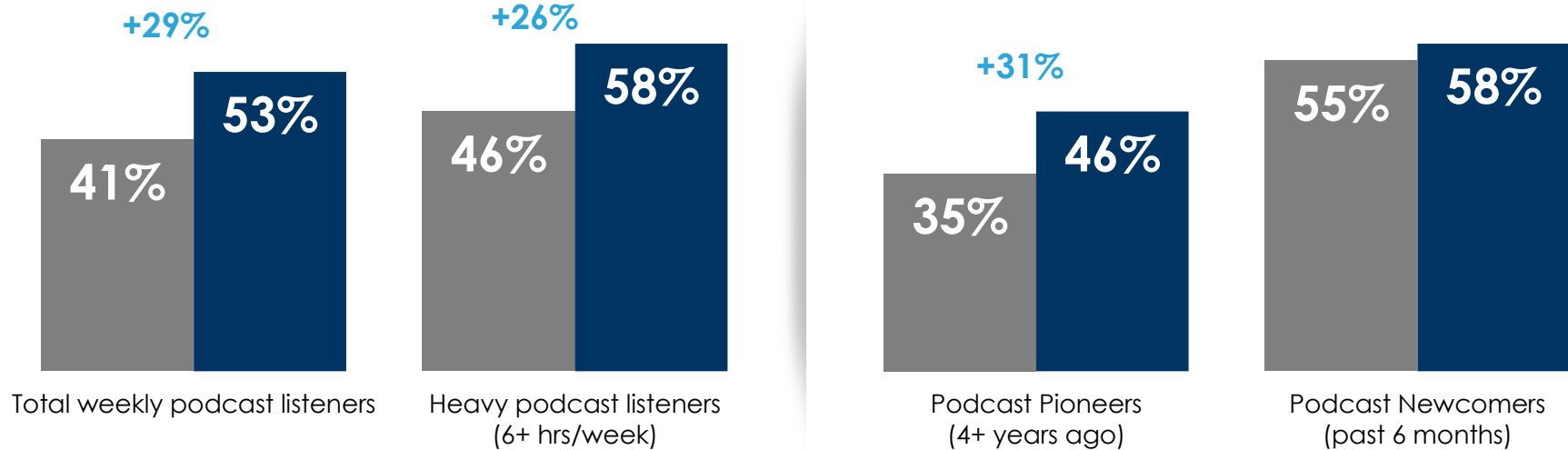
How to read: In July 2020, 41% of total weekly podcast listeners said they spend more time listening to podcasts since COVID-19, compared to 53% in March 2021, resulting in a lift of +29%.

Weekly podcast listeners are spending more time with 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 ■ March 2021



How to read: In July 2020, 35% of Podcast Pioneers say they spend more time listening to podcasts since COVID-19, compared to 46% in March 2021, resulting in a lift of +31%.

Most demos and listening segments report greater podcast listening 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) – March 2021

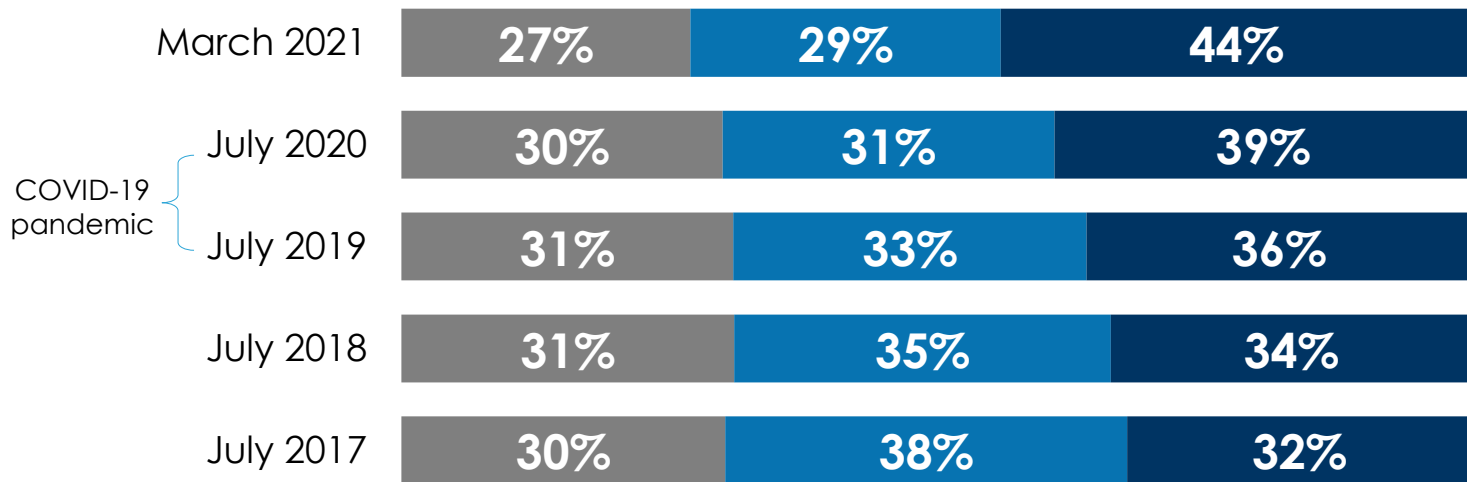
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Persons 18-34	Persons 35-49	Persons 50-64	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
More time listening to podcasts	53%	58%	55%	50%	53%	56%	50%	46%	58%
About the same	45%	41%	43%	47%	44%	43%	47%	49%	42%
Less time listening to podcasts	2%	1%	2%	3%	3%	2%	3%	4%	0%

How to read: 58% 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. 2021
% difference:

-10%

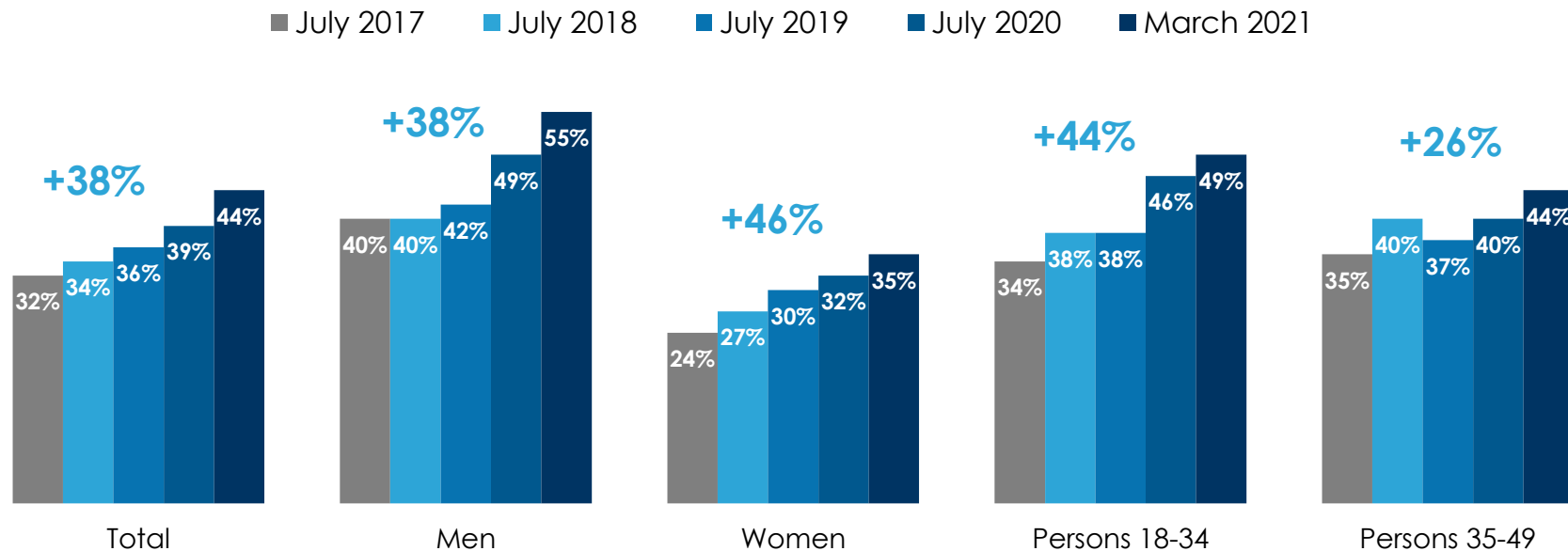
-24%

+38%

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 44% in March 2021, resulting in a lift of +38%.

Heavy podcast listeners: More weekly podcast listeners are joining the heavy listener segment

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)



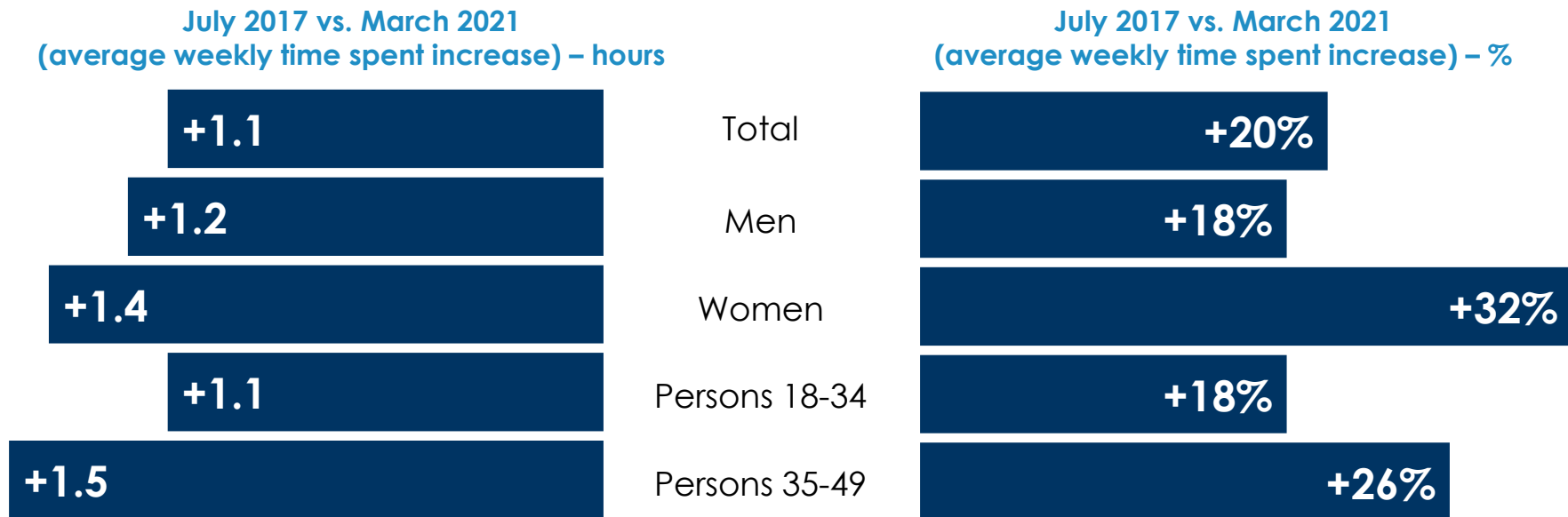
How to read: In July 2017, 40% of men were heavy podcast listeners (those who listened to 6 or more hours per week), compared to 55% in March 2021, resulting in a lift of +38%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – July 2017, July 2018, July 2019, July 2020, March 2021

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"

Average weekly time spent: From 2017 to 2021, weekly podcast listeners are spending an additional hour with podcasts

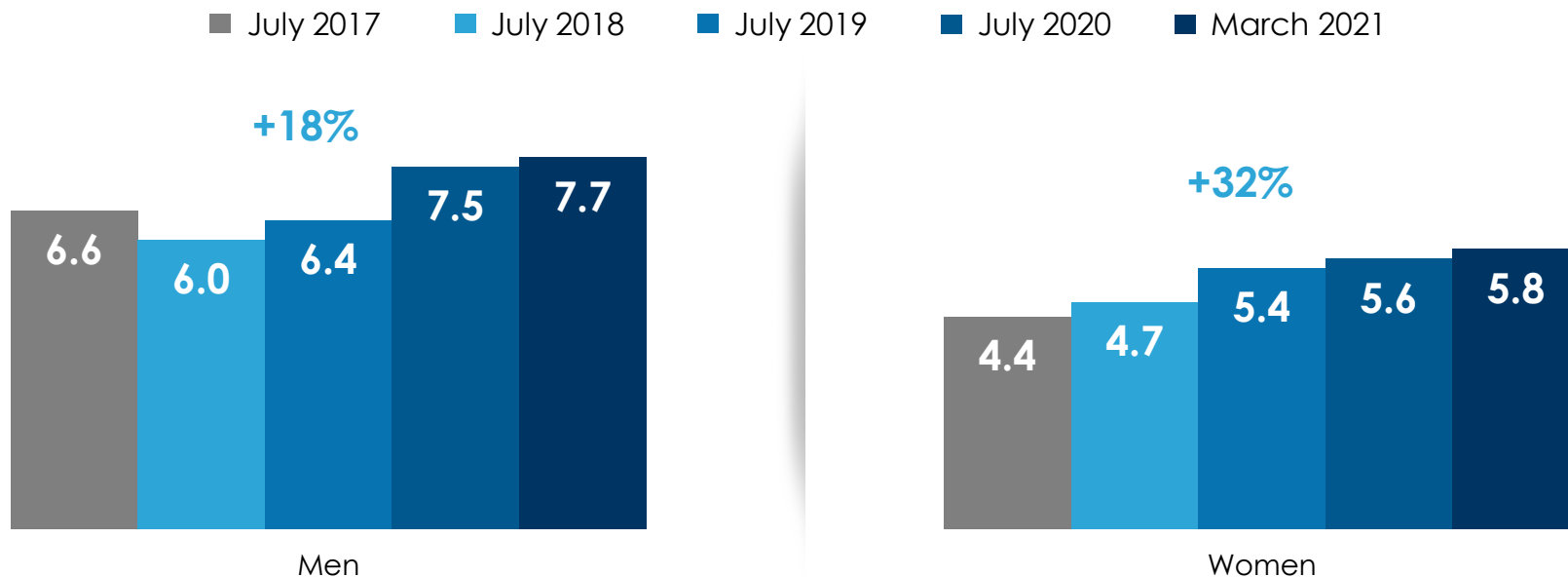
Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"
Average weekly time spent with podcasts, July 2017 vs. March 2021



How to read: Among male podcast listeners, average weekly time spent with podcasts grew +18% from July 2017 to March 2021. From July 2017 to March 2021, average weekly time spent with podcasts increased +1.2 hours.

Average weekly time spent: Men are spending more time with podcasts but women are closing the gap

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. March 2021



How to read: On average, weekly podcast listeners who are women spent 4.4 hours per week listening to podcasts in July 2019, compared to 5.8 hours per week in March 2021, resulting in a lift of +32%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2017, July 2018, July 2019, July 2020, March 2021

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"

Podcast content trends

In 2021, weekly podcast listeners are exploring more genres

	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	March 2021
News/Current Events	53%	48%	50%	52%	60%
Storytelling/Drama/True Crime*(i.e. Serial, Crimetown)	39%	36%	42%	41%	49%
Comedy	48%	50%	50%	46%	49%
Entertainment/Pop Culture	44%	43%	48%	43%	48%
Technology	35%	36%	36%	35%	42%
Health/Fitness	31%	31%	33%	32%	39%
Music	39%	35%	30%	31%	37%
Sports	36%	37%	31%	32%	37%
Business	27%	29%	27%	28%	36%
Education	33%	30%	30%	32%	34%
Rewatch podcasts**	—	—	—	13%	26%
Kids/Family	16%	16%	15%	18%	24%
Average	36%	36%	36%	34%	40%

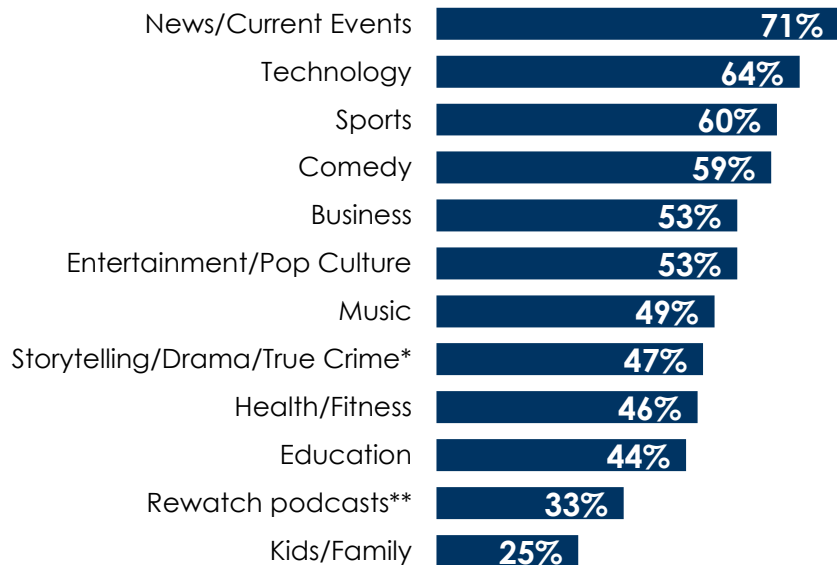
How to read: In July 2017, 27% of weekly podcast listeners regularly listened to Business podcasts, compared to 36% in March 2021.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – July 2017, July 2018, July 2019, July 2020, March 2021. *In March 2021, True Crime was added to this answer choice. **In March 2021, (A podcast that revisits TV shows and discusses each episode in detail, e.g., Office Ladies) was included in this answer choice.
Q: "Which types of podcasts do you like to listen to on a regular basis?"

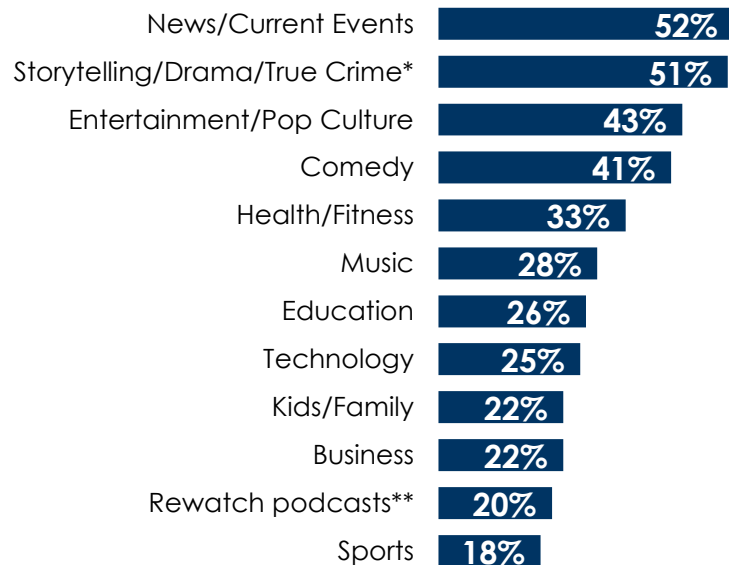
The News/Current Events genre is #1 among men and women; Technology and Sports rise to the top for men while Storytelling and Entertainment lead for women

Q: "Which types of podcasts do you like to listen to on a regular basis?" – March 2021

Male weekly podcast listeners



Female weekly podcast listeners



How to read: 51% of weekly podcast listeners who are women regularly listen to Storytelling podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

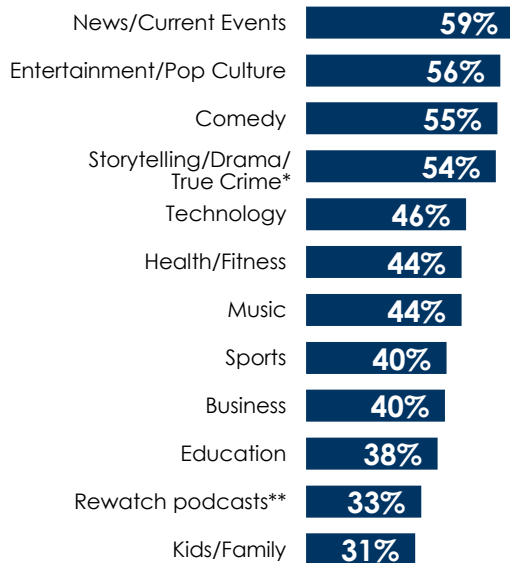
*In March 2021, True Crime was added to this answer choice. **In March 2021, (A podcast that revisits TV shows and discusses each episode in detail. e.g., Office Ladies) was included in this answer choice.

Q: "Which types of podcasts do you like to listen to on a regular basis?"

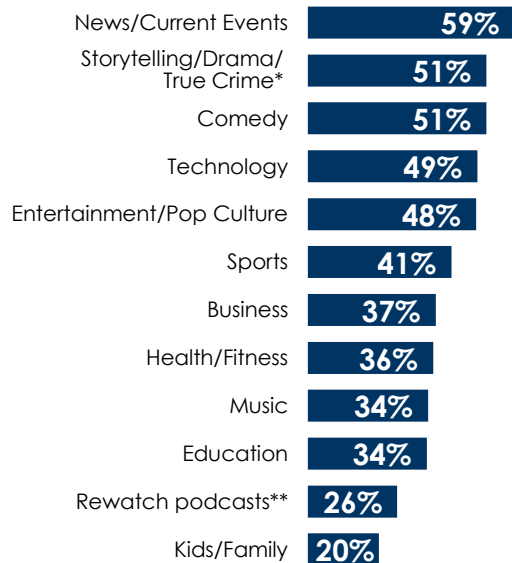
The News/Current Events genre is #1 across demos, however podcast content preference varies by age

Q: “Which types of podcasts do you like to listen to on a regular basis?” – March 2021

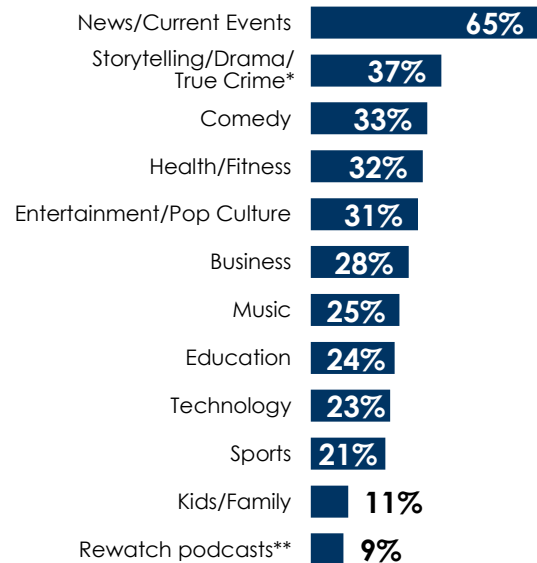
Persons 18-34 weekly podcast listeners



Persons 35-49 weekly podcast listeners



Persons 50-64 weekly podcast listeners



How to read: 49% of persons 35-49 who are weekly podcast listeners regularly listen to Technology podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

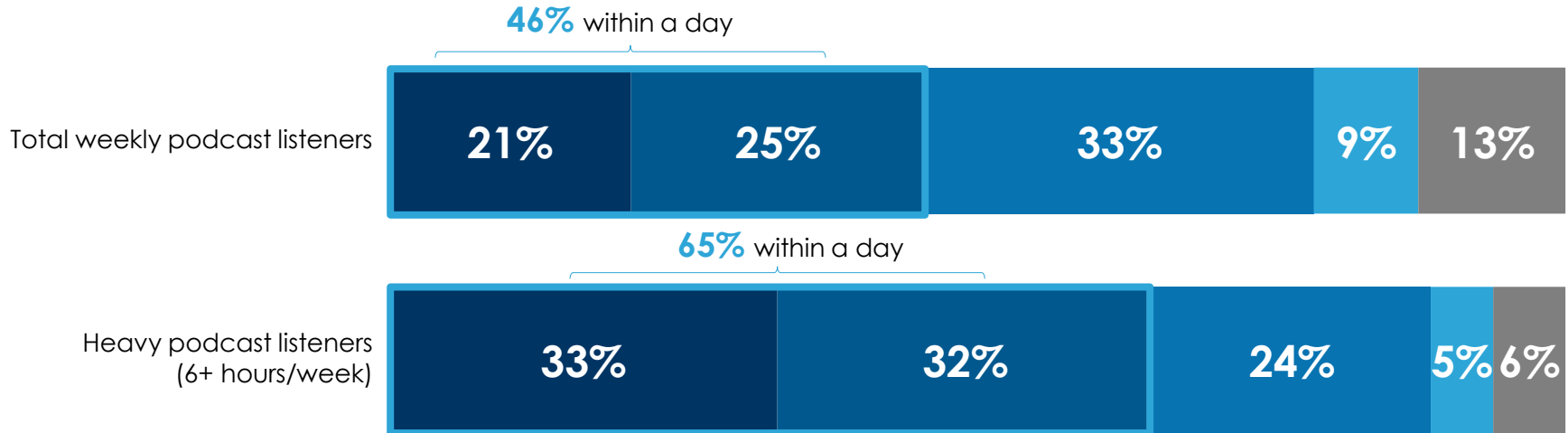
*In March 2021, True Crime was added to this answer choice. **In March 2021, (A podcast that revisits TV shows and discusses each episode in detail. e.g., Office Ladies) was included in this answer choice.

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

Half of weekly podcast listeners tune in to podcasts within a day of their release; 80% listen within three days

Q: "Thinking about your favorite podcasts, which of the following describes how you listen?" – March 2021

■ Listen immediately after release ■ Within 24 hours ■ 1 to 3 days after release ■ 4 to 7 days after release ■ More than 7 days

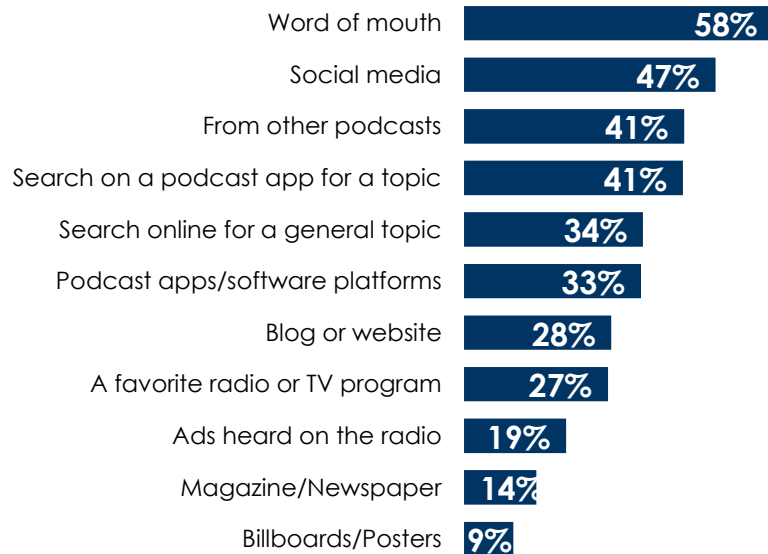


How to read: 21% of weekly podcast listeners selected "I listen to the podcast immediately after it is released."

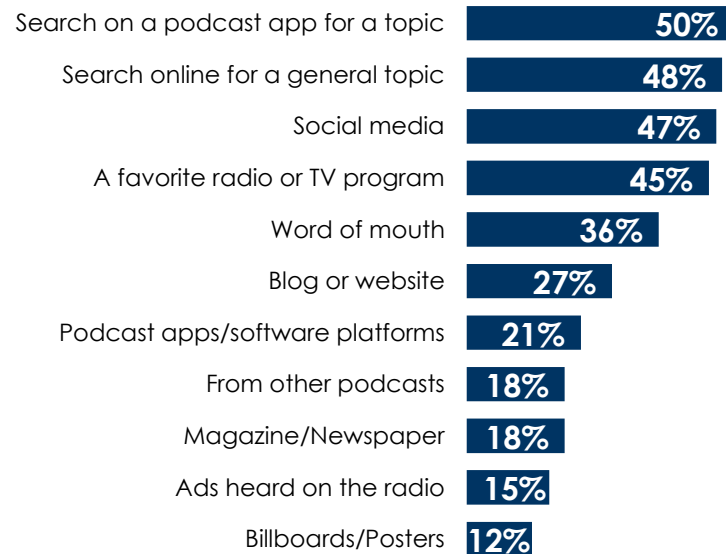
Word of mouth and social media drive new podcast discovery for veteran podcast listeners while newcomers tend to search for topics

Q: "How do you find out about new podcasts?" – March 2021

Podcast Pioneers (4+ years ago)



Podcast Newcomers (past 6 months)



How to read: 58% of Podcast Pioneers learn about new podcasts via word of mouth.

More weekly podcast listeners are following hosts on social media; Instagram is the #1 platform used

	Q: "On which social media do you follow your favorite podcast hosts?" (% among total weekly podcast listeners who use social media)		
	July 2020	March 2021	% difference (July 2020 vs. March 2021)
Instagram	63%	71%	+13%
Facebook	54%	62%	+15%
Twitter	52%	56%	+8%
YouTube	41%	51%	+24%
Tik-Tok	16%	21%	+31%
Clubhouse	—	20%	—
Snapchat	12%	18%	+50%
Pinterest	8%	17%	+113%
LinkedIn	8%	17%	+113%
Reddit	7%	12%	+71%
Discord	—	10%	—
Medium	1%	8%	+700%
Tumblr	4%	8%	+100%
Follow using any social media	40%	47%	+18%

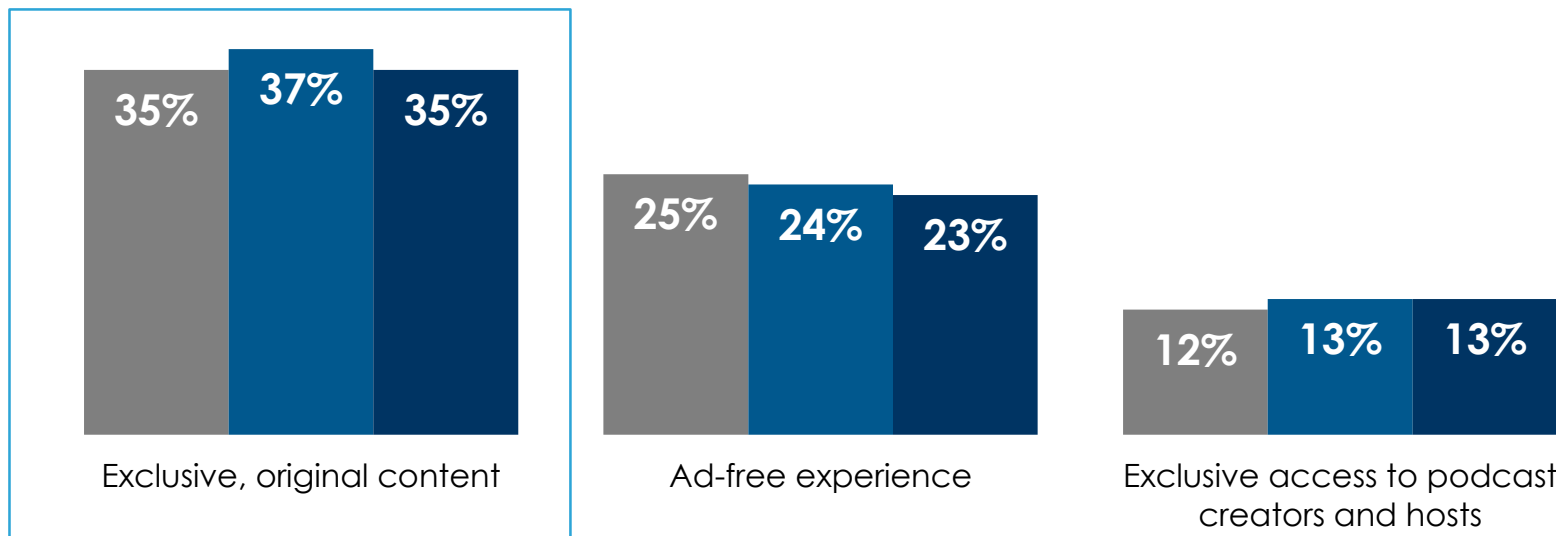
How to read: In July 2020, 63% of weekly podcast listeners who use social media said they follow their favorite podcast hosts on Instagram, compared to 71% in March 2021, resulting in a lift of +13%.

**Will podcast subscription alternatives
erode advertising in podcasts?**

Weekly podcast listeners would be more interested in paying for exclusive content versus an ad-free experience

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

■ July 2019 ■ July 2020 ■ March 2021



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 35% in March 2021, resulting in a change of 0%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2019, July 2020, March 2021

Q: "Which one of the following features, if any, would influence your decision to pay for podcasts the most?"

When presented with a podcast subscription option, podcast listeners primarily seek content-driven benefits

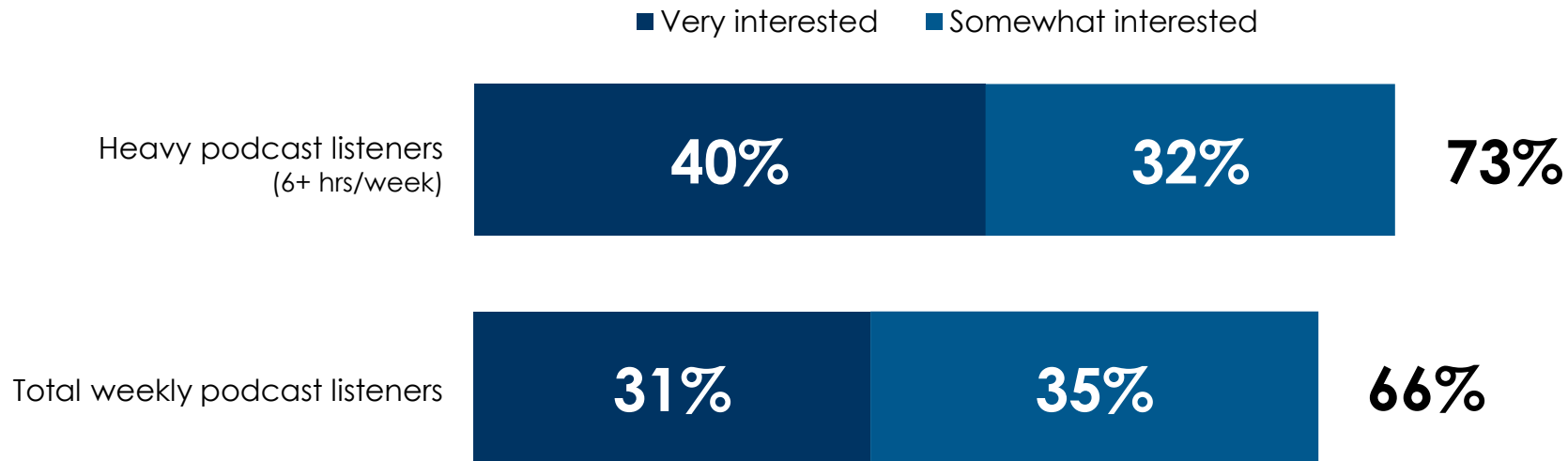
	Q: "If your favorite podcast offered a subscription option which provided exclusive benefits for a monthly fee, which of the following would you be willing to pay for?" (% of total weekly podcast listeners)	
	July 2020	March 2021
Bonus episodes	41%	41%
Access to extended episodes	32%	32%
Live chats with hosts	25%	27%
Discounts on merchandise	25%	26%
Early access to episodes	24%	26%
Exclusive physical merchandise	25%	25%
Q&A /Ask Me Anything (AMA) sessions with hosts	23%	25%
Behind the scenes content	27%	24%
Transcripts	15%	14%

How to read: In March 2021, 41% of weekly podcast listeners said they would be willing to pay for bonus episodes for a monthly fee.

Clubhouse

Two-thirds of weekly podcast listeners are interested in virtual live podcast events, surging to 73% among heavy podcast listeners

Q: "If your favorite podcast hosted a virtual live podcast event, how interested would you be in attending?"

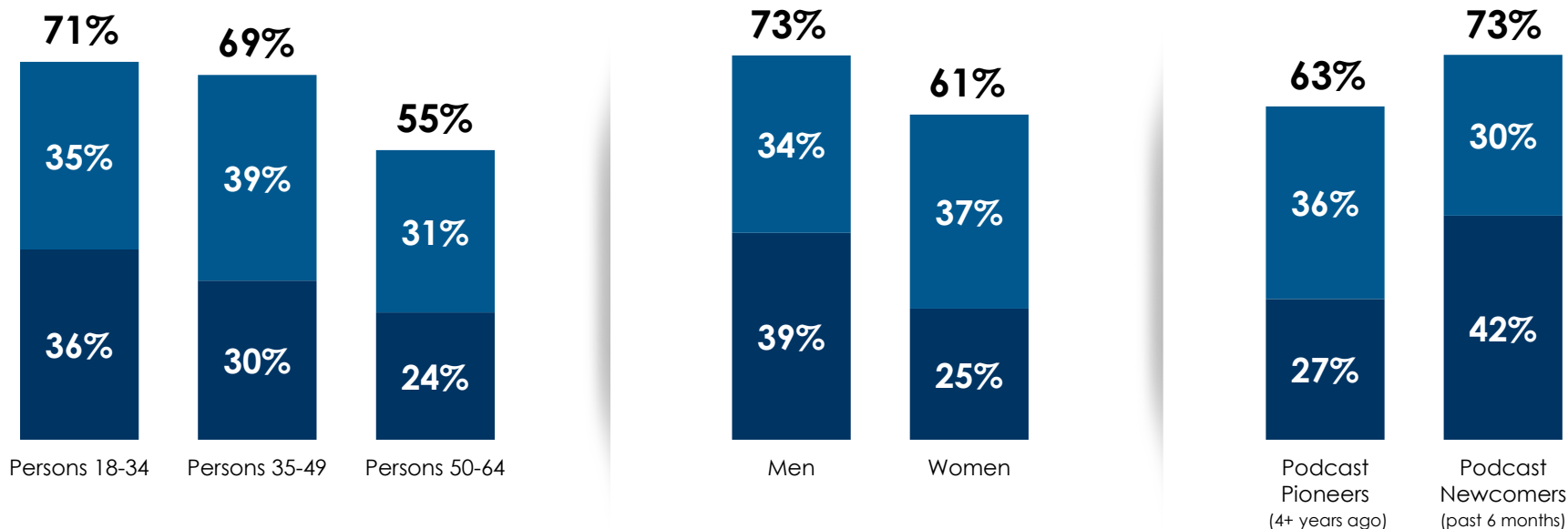


How to read: 66% of weekly podcast listeners are interested in attending a virtual live podcast event hosted by their favorite podcast.

Persons 18-49, men, and Podcast Newcomers are the most interested in attending virtual podcast events

Q: "If your favorite podcast hosted a virtual live podcast event, how interested would you be in attending?"

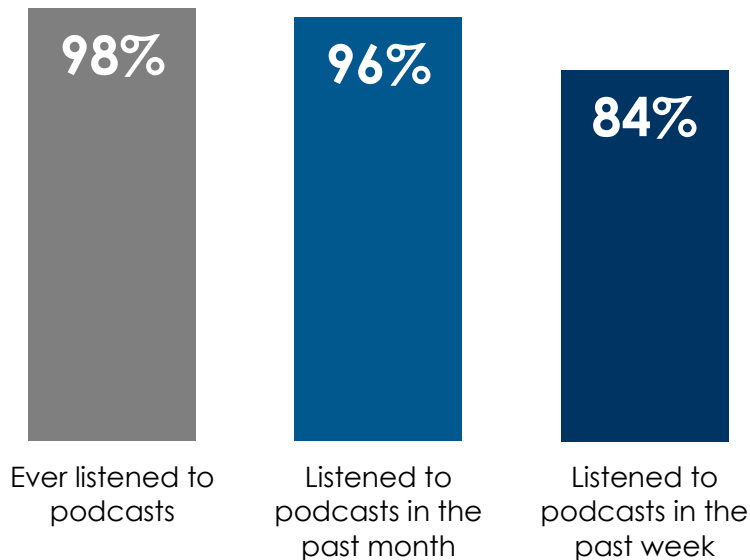
■ Very interested ■ Somewhat interested



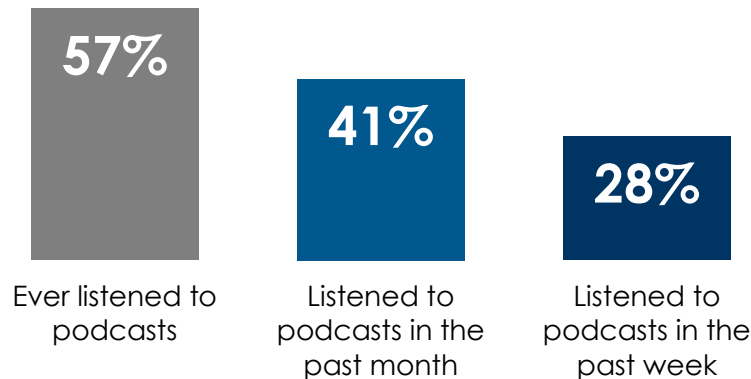
How to read: 73% of weekly podcast listeners who are men are interested in attending a virtual live podcast event hosted by their favorite podcast.

Clubhouse users are avid podcast fans, three times more likely to be past-week listeners versus the total U.S.

Clubhouse users



Total U.S. general population



How to read: 96% of Clubhouse users have listened to podcast in the past month.

Nearly two-thirds of weekly podcast listeners are aware of Clubhouse, two times more likely than the total U.S.

Q: "How familiar are you with the new social media app, Clubhouse?" (Aware defined as: extremely familiar, very familiar, somewhat familiar, or heard of it but not familiar)

Total weekly podcast listeners

63%

Total U.S. general population

27%

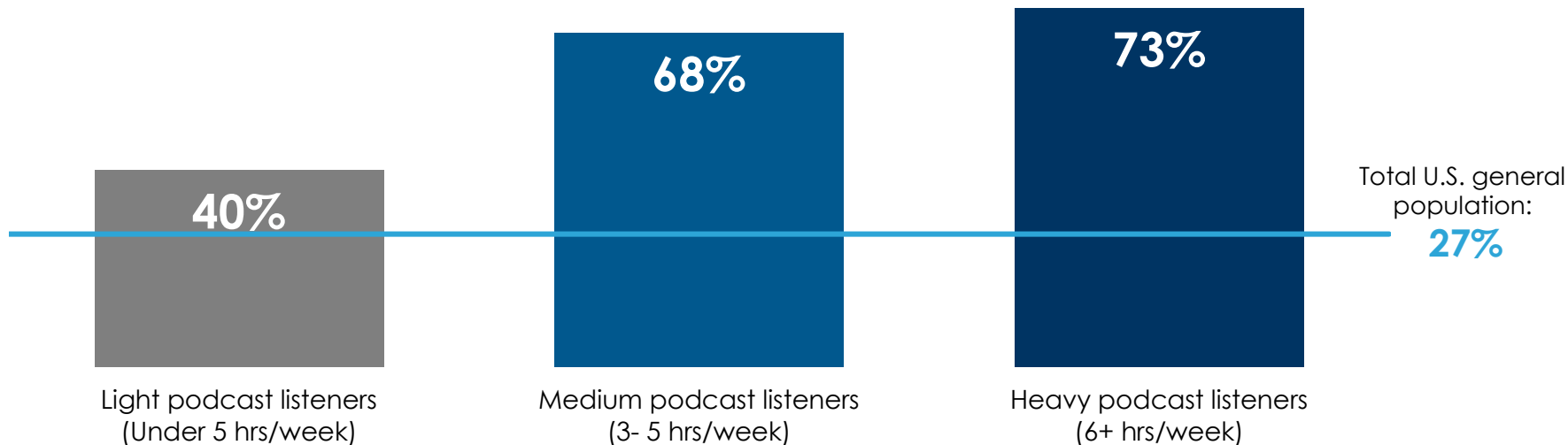


2.3X

How to read: 63% of weekly podcast listeners are aware of Clubhouse.

The more time podcast listeners spend listening to podcasts, the greater their awareness of Clubhouse

Q: "How familiar are you with the new social media app Clubhouse?" (Aware defined as: extremely familiar, very familiar, somewhat familiar, or heard of it but not familiar)



How to read: 73% of heavy podcast listeners are aware of Clubhouse.

Clubhouse awareness among weekly podcast listeners skews younger and male

	Q: "How familiar are you with the new social media app Clubhouse?"	
	Total awareness (Extremely familiar, very familiar, somewhat familiar, or heard of it but not familiar)	Top 2 box awareness (Extremely familiar or very familiar)
Total weekly podcast listeners	63%	28%
Heavy podcast listeners (6+hrs/week)	73%	40%
Persons 18-34	71%	38%
Persons 35-49	66%	23%
Persons 50-64	35%	8%
Men	77%	38%
Women	52%	19%
Podcast Pioneers (4+ years ago)	65%	24%
Podcast Newcomers (past 6 months)	67%	43%

How to read: 77% of weekly podcast listeners who are men are aware of Clubhouse.

One out of four weekly podcast listeners used Clubhouse already; Usage is almost two times greater among heavy podcast listeners

Q: "Which of the following best describes your experience with 'Clubhouse,' the new audio-based social networking app?" (Usage defined as: Used in the past week, used in the past month, or used more than a month ago)

Heavy podcast listeners (6+ hrs/week)

41%

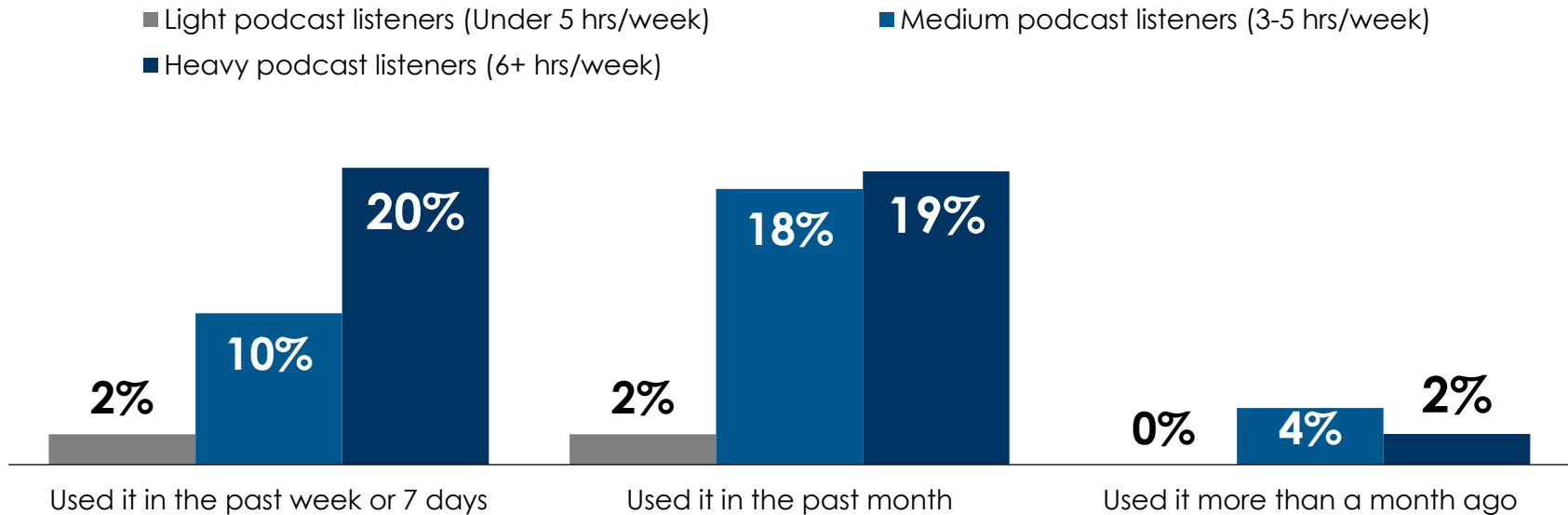
Total weekly podcast listeners

28%

How to read: 28% of weekly podcast listeners have used Clubhouse before.

One out of five heavy podcast listeners reported using Clubhouse in the past week

Q: "Which of the following best describes your experience with 'Clubhouse,' the new audio-based social networking app?"

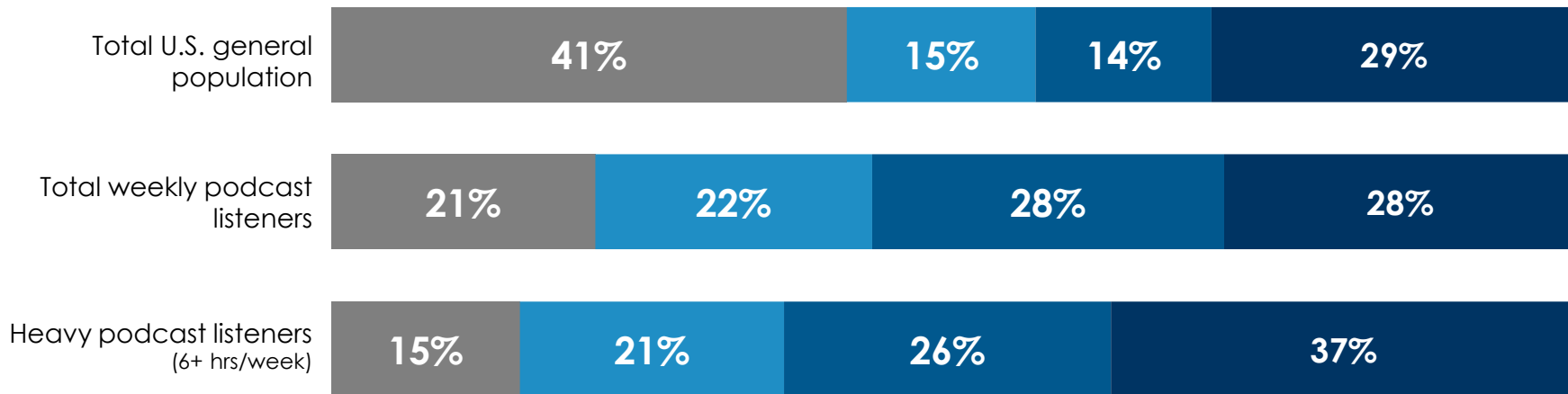


How to read: 19% of heavy podcast listeners have used Clubhouse in the past month

Clubhouse usage in the past three months: Weekly podcast listeners use Clubhouse more frequently than the general population

Q: "In the past 3 months, how many times would you say you have used the Clubhouse social networking app?" (% among persons who have used Clubhouse)

■ 3 times or less ■ 4-5 times ■ 6-9 times ■ 10+ times



How to read: 19% of heavy podcast listeners have used Clubhouse in the past month

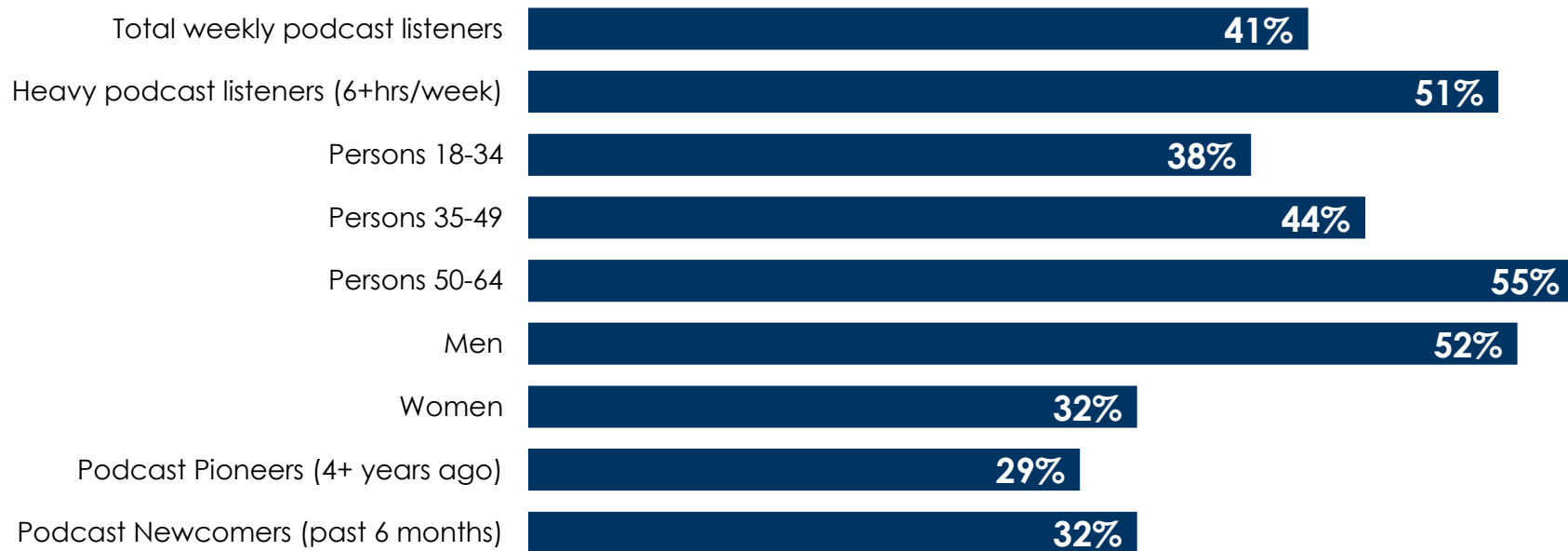
Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - March 2021

Total U.S. general population source: Signal Hill Insights, U.S. Omnibus study, March 12, 2021, 1510 respondents

Q: "In the past 3 months, how many times would you say you have used the Clubhouse social networking app?"

Among podcast listeners who never used Clubhouse, almost half would join if given an invite, especially persons 50-64 and men

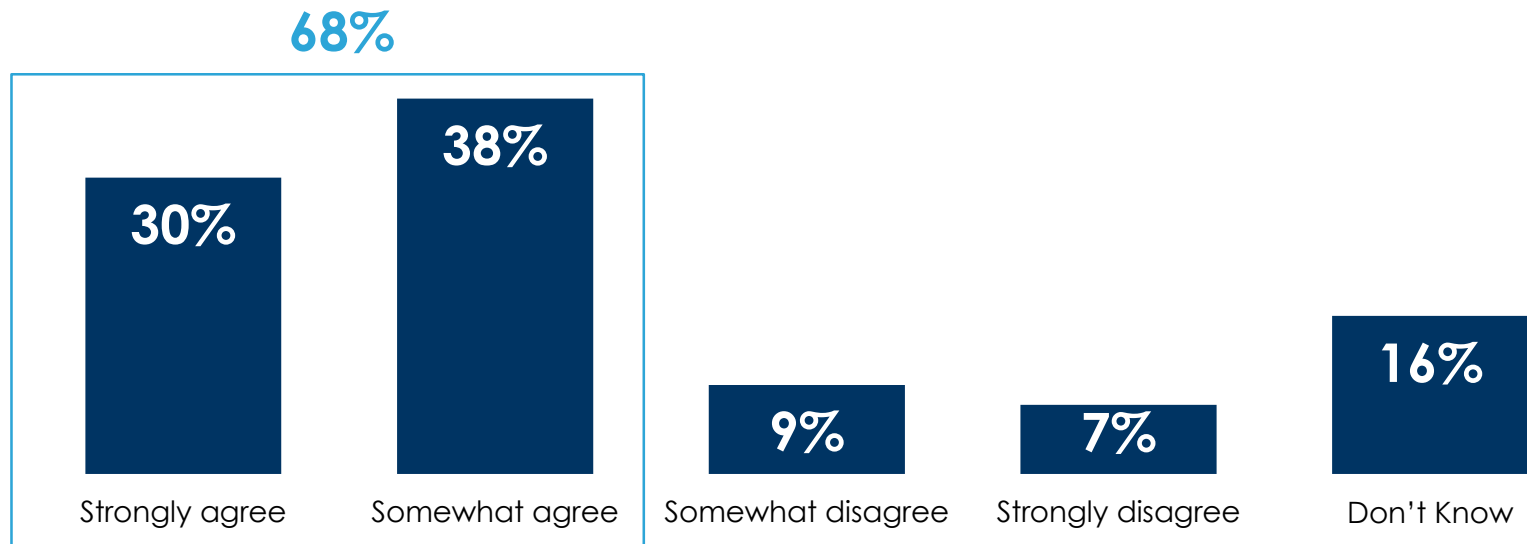
Q: “If someone offered you an invite to join the Clubhouse app, how likely would you be to accept it and join?” (% who never used Clubhouse and selected “extremely likely” or “somewhat likely”)



How to read: 55% of weekly podcast listeners 50-64 who have never used Clubhouse, said they would be likely to join if offered an invite.

Among those aware of Clubhouse, two-thirds of podcast listeners see the social audio app as a good fit for podcast brands

Q: "How much do you agree or disagree with the following statements about Clubhouse? – Clubhouse would be a good fit for my favorite podcast host or show" (% among total weekly podcast listeners aware of Clubhouse)



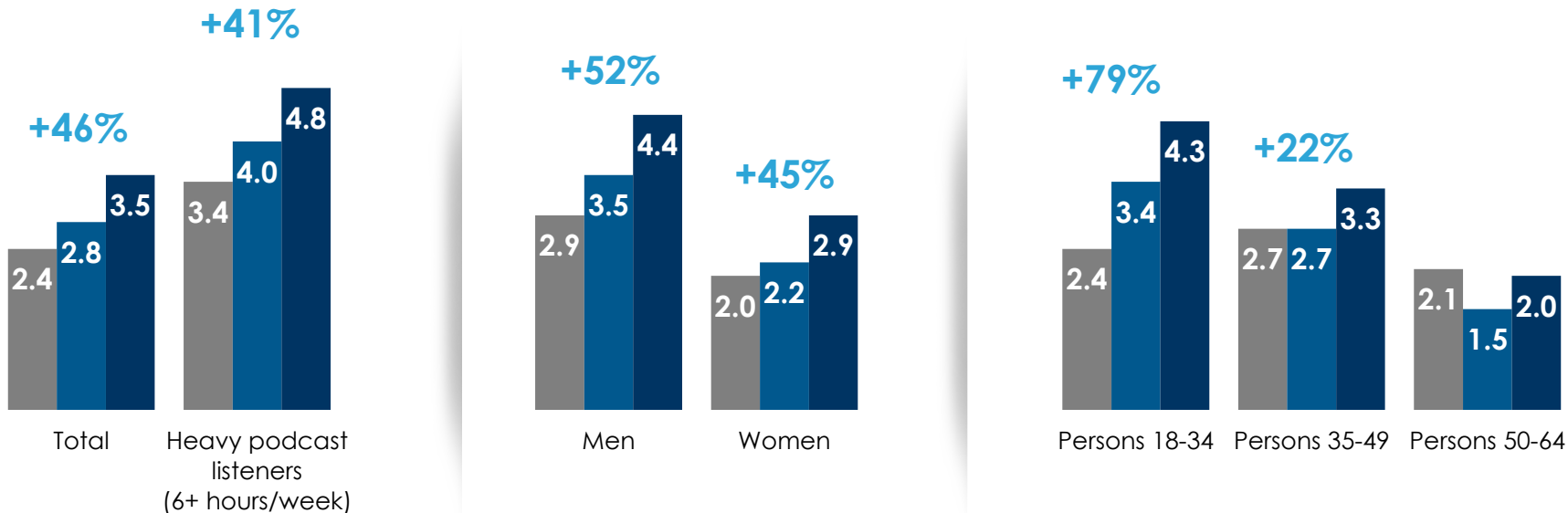
How to read: 30% of weekly podcast listeners aware of Clubhouse strongly agree with the statement, "Clubhouse would be a good fit for my favorite podcast host or show."

Podcast platform trends

Average platforms frequently used: Weekly listeners are accessing podcasts on more 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)

■ July 2019 ■ July 2020 ■ March 2021



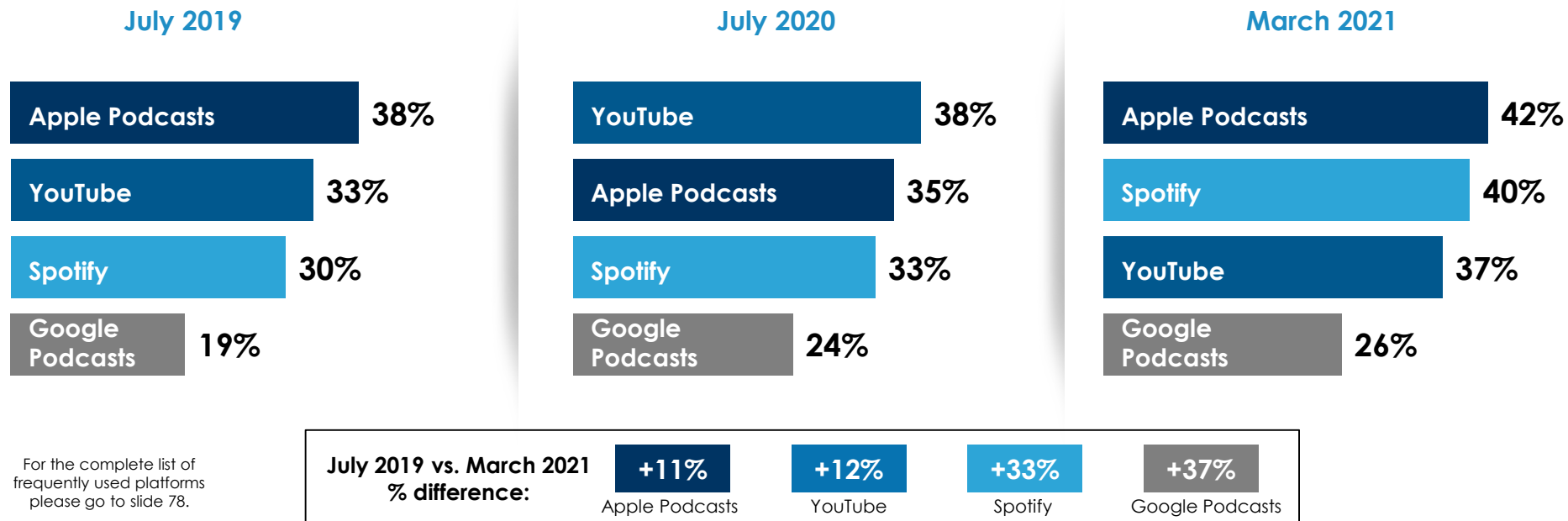
How to read: In July 2019, on average, weekly podcast listeners frequently used 2.4 platforms to access podcasts, compared to 3.5 platforms in March 2021, resulting in a lift of +46%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2019, July 2020, March 2021

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

Frequently used platforms: Apple Podcasts regains top spot as the most frequently used podcast distribution platform with Spotify in a close second

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)



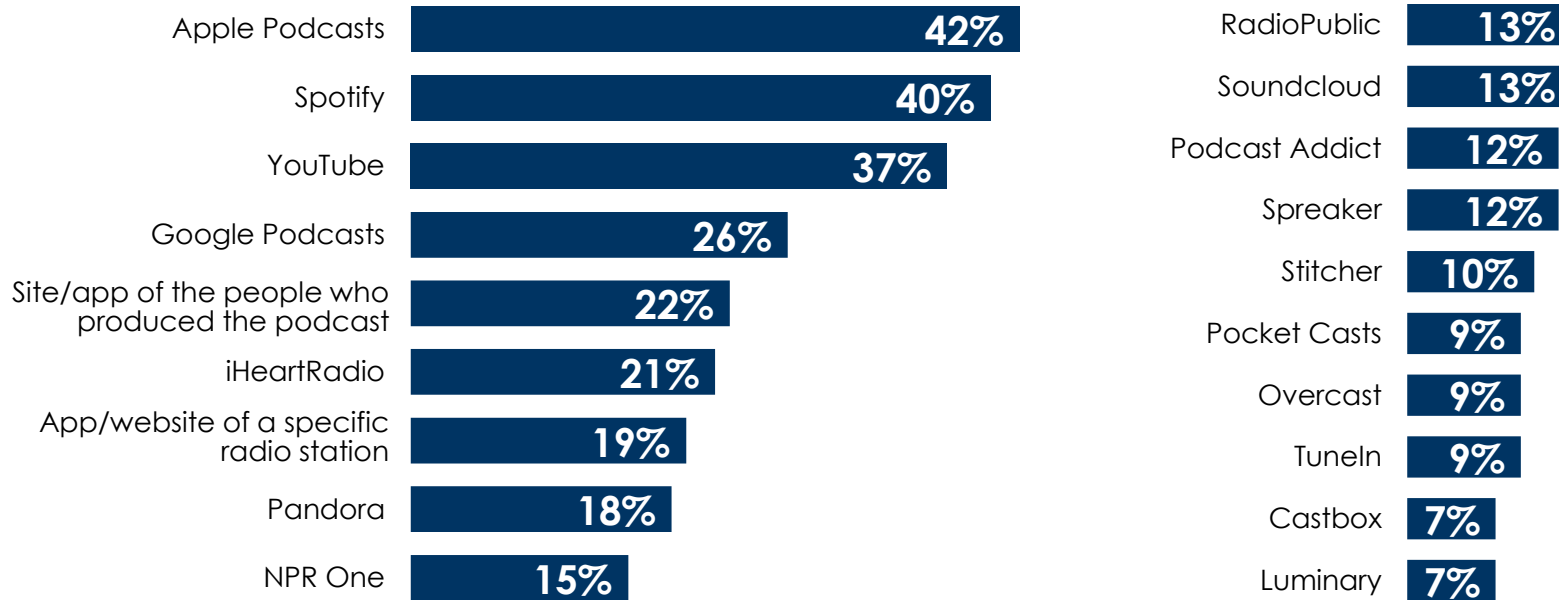
How to read: In July 2019, 33% of weekly podcast listeners frequently accessed podcasts through YouTube, compared to 37% in March 2021, resulting in a lift of +12%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2019, July 2020, March 2021

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

Beyond the major players, it is a close race with podcast distribution platforms

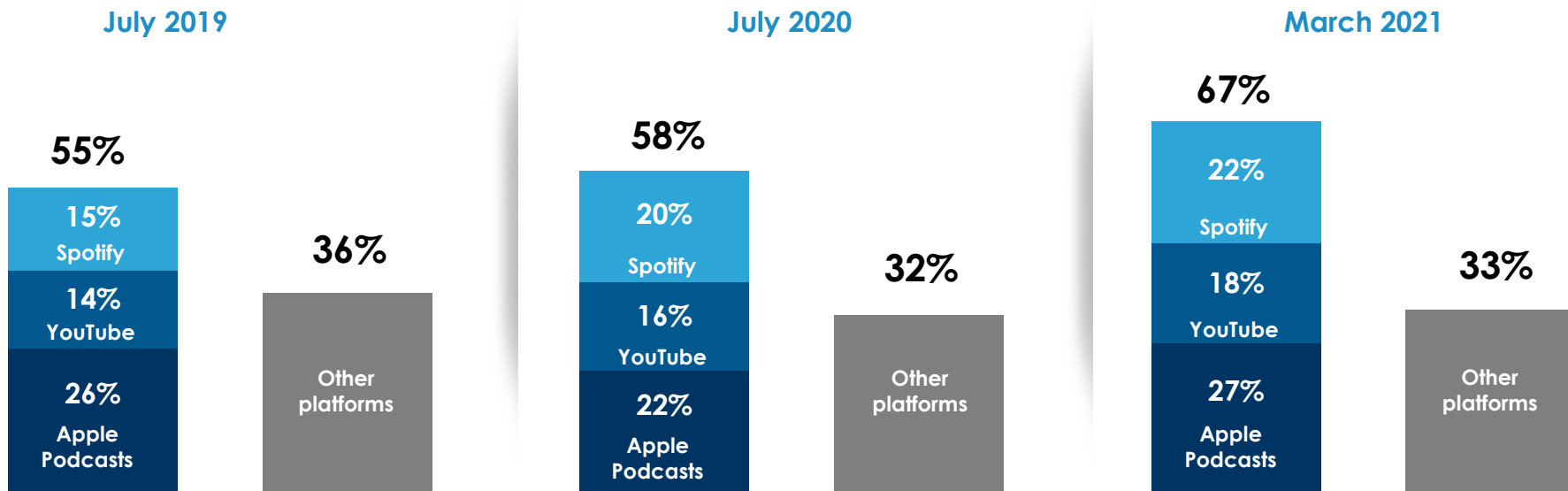
Q: “How frequently do you use each of the following places to access the podcasts you listen to?”
(% who answered “Frequently” among weekly podcast listeners)



How to read: 42% of total weekly podcast listeners frequently access podcasts through Apple Podcasts.

Most used platform: Apple Podcasts, YouTube, and Spotify are the podcast oligarchy as their dominance continues to grow among listeners

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



For the complete list of platforms used the most please go to slide 79.

How to read: In July 2019, 26% of total weekly podcast listeners used Apple Podcasts the most to access podcasts, compared to 27% in March 2021, resulting in a lift of +4%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2019, July 2020, March 2021

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

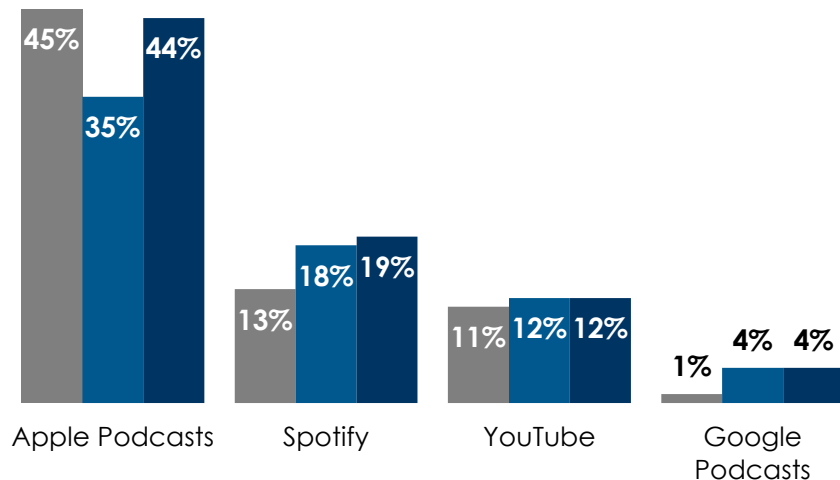
Apple Podcasts defined as iTunes/Apples Podcasts; Google Podcasts defined as Google Play/Google Podcasts

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

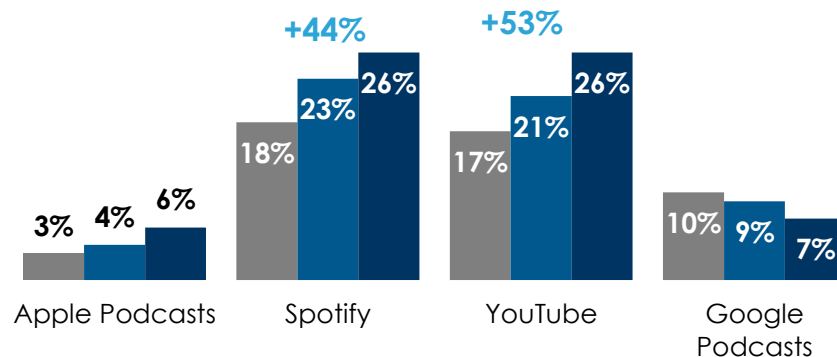
Q: "Which of the following places do you use the most to access the podcasts you listen to?"
(% of respondents)

■ July 2019 ■ July 2020 ■ March 2021

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 26% in March 2021, resulting in a lift of +44%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2019, July 2020, March 2021

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

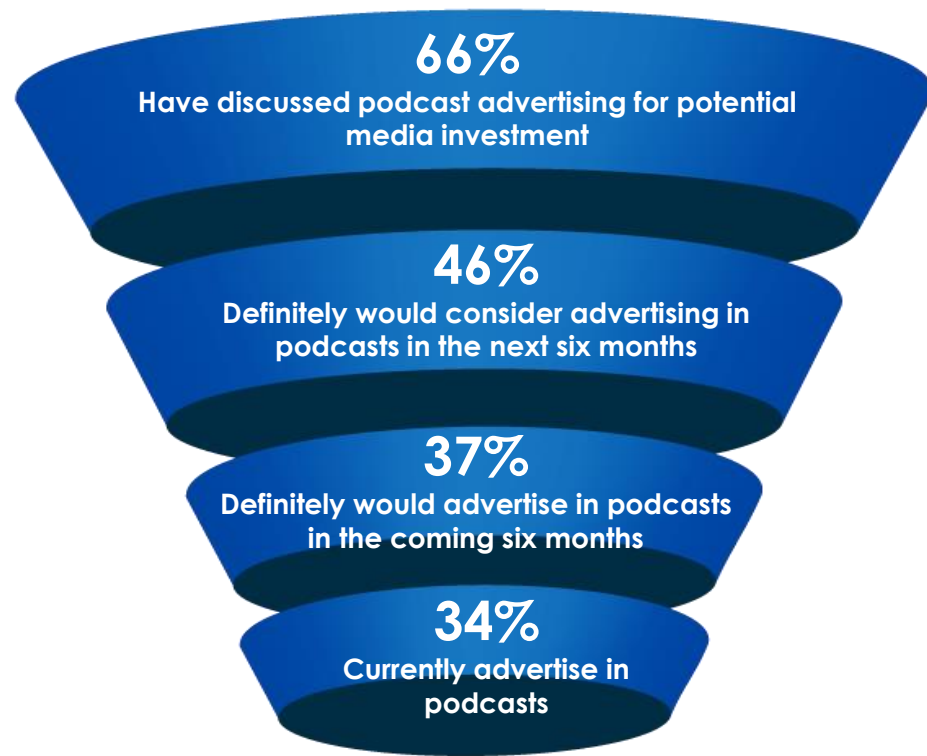
Agency and advertiser podcast sentiment trends



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.

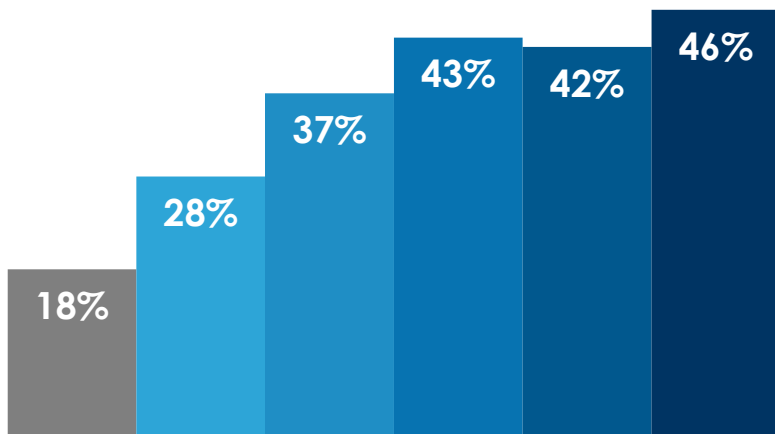
Among agencies and brands



Advertiser Perceptions: Advertiser consideration and intention for podcast advertising grows

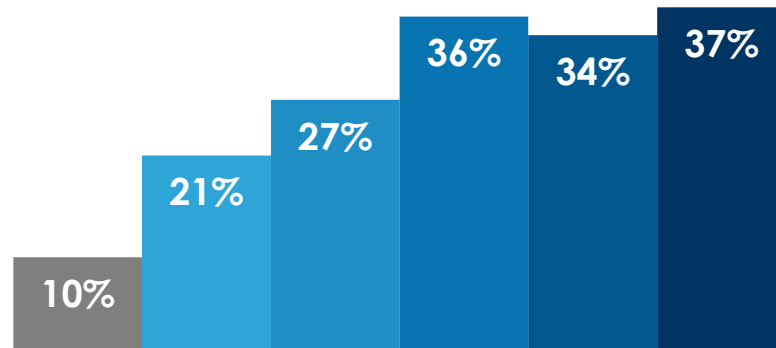
Among agencies and brands

■ 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"

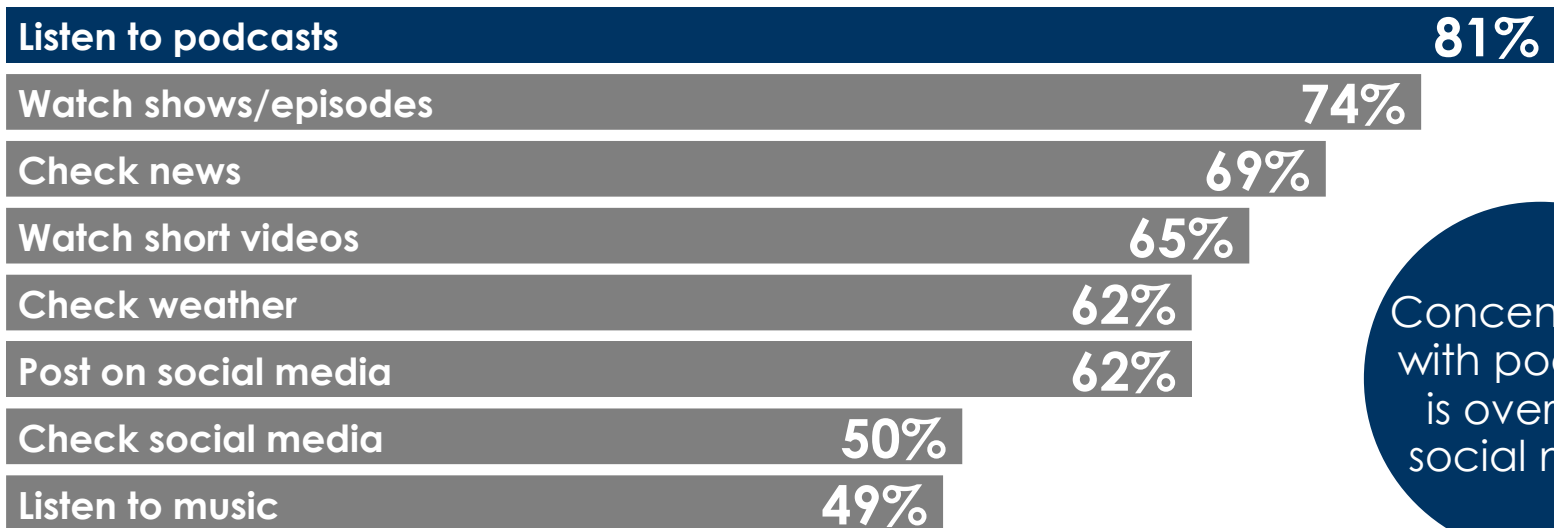
Why does podcast advertising work so well?

**Engagement, concentration,
and unique need states**

Podcast advertising generates strong results due to extraordinary levels of consumer concentration

Q: "Thinking about those times when you do each of the following, how closely are you concentrating on that activity when you are doing it?" (% among total weekly podcast listeners)

(4 or 5 on a scale of 1 to 5 where 1 = not concentrating a lot and 5 = concentrating a lot)

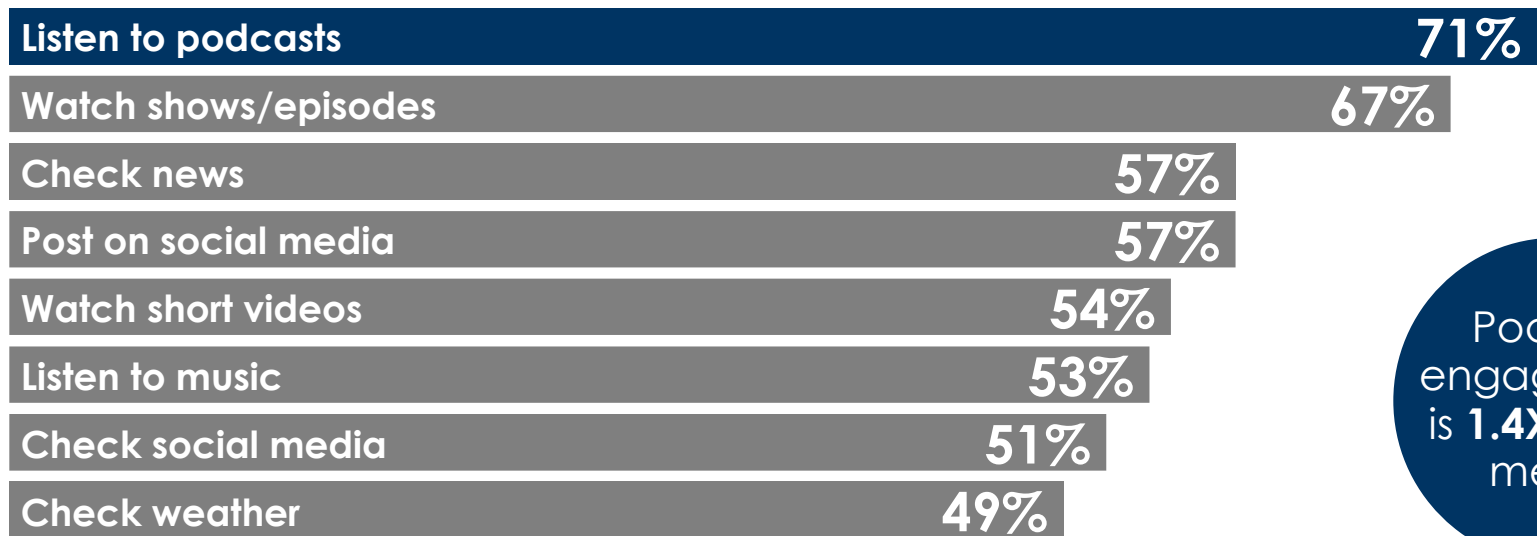


Concentration
with podcasts
is over **1.4X**
social media

How to read: 81% of weekly podcast listeners are closely concentrating on podcasts while listening.

High CPMs warranted: Podcasts generate very high levels of engagement value

Q: "Thinking about those times when you do each of the following, how much are you engaging with that activity when you are doing it?" (% among total weekly podcast listeners)
(4 or 5 on a scale of 1 to 5 where 1 = not engaging a lot and 5 = engaging a lot)



Podcast
engagement
is **1.4X** social
media

How to read: 71% of weekly podcast listeners are actively engaging while listening to podcasts.

Podcasts are one of the only media types where learning and entertainment coexist

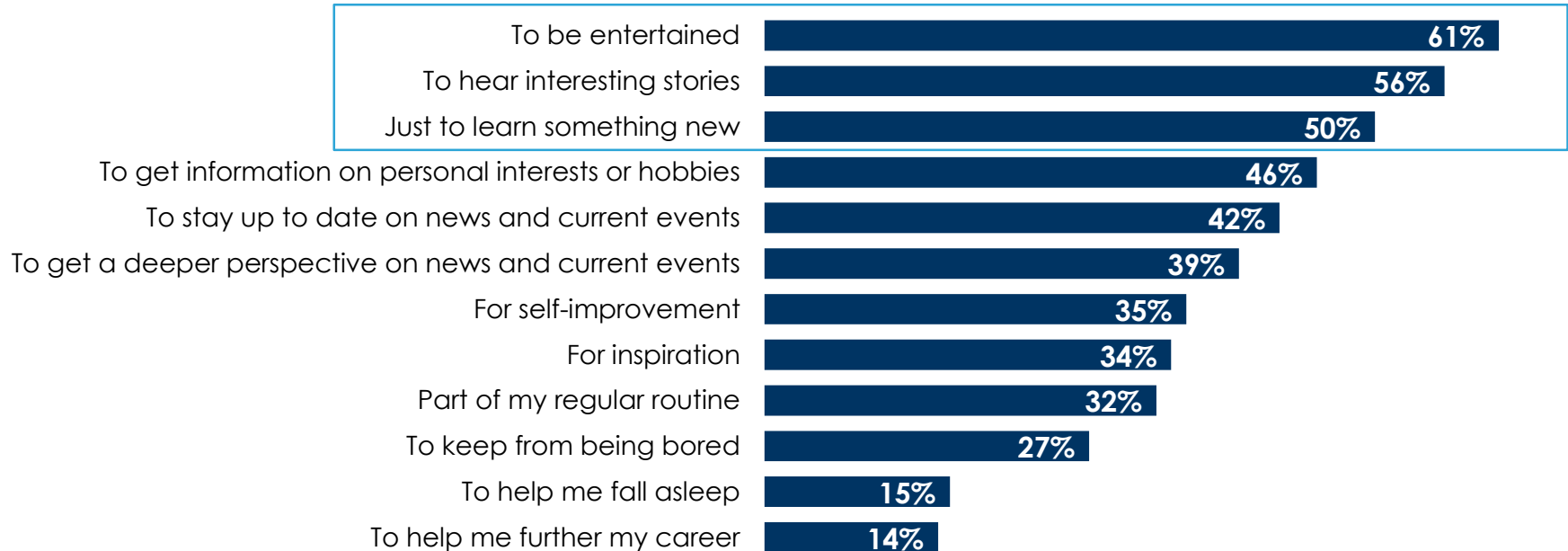
Top need states by content

Q: "Please select all the following reasons why you personally participate in the activities below."
Among total weekly podcast listeners

Listen to podcasts	Be entertained, learn
Watch short videos	Be entertained, learn
Check news	Get information, learn
Check weather	Get information, learn
Watch shows/episodes	Be entertained, unwind
Listen to music	Be entertained, unwind
Check social media	Connect with others, pass the time
Post on social media	Connect with others, express myself

Entertainment and learning are the top reasons why 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: 61% of weekly podcast listeners say "to be entertained" is one of the most important reasons why they personally listen to podcasts.

Podcast advertising trends

Evaluating the dynamic between podcast advertising and podcast listeners

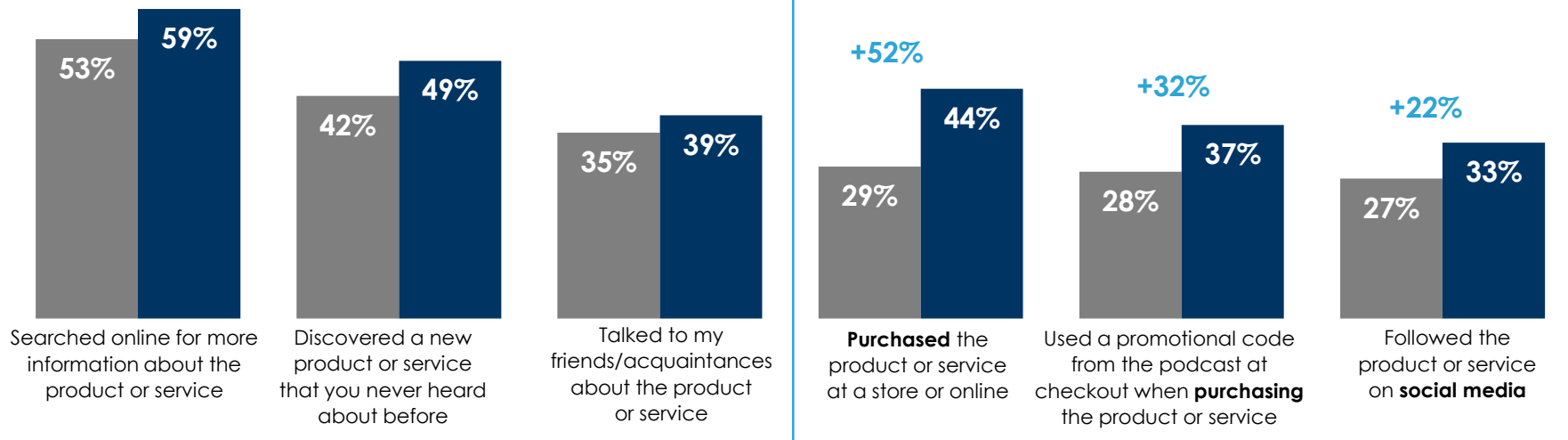
Historically, advertising has been treated as a negative entity among most media users (traditional and digital media users alike). This sentiment essentially spawned the ad avoidance industry, which armed media consumers with ad-blocking software and tools. Eventually, to tap into consumers' anti-advertising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

Conversely, podcast listeners appear to be very accepting of advertising in the space. Still, under-commercialization could be a factor, as Magellan AI reports that advertising levels in podcasts for Q1 2021 were low compared to other media. The upcoming slides assess 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 – March 2021

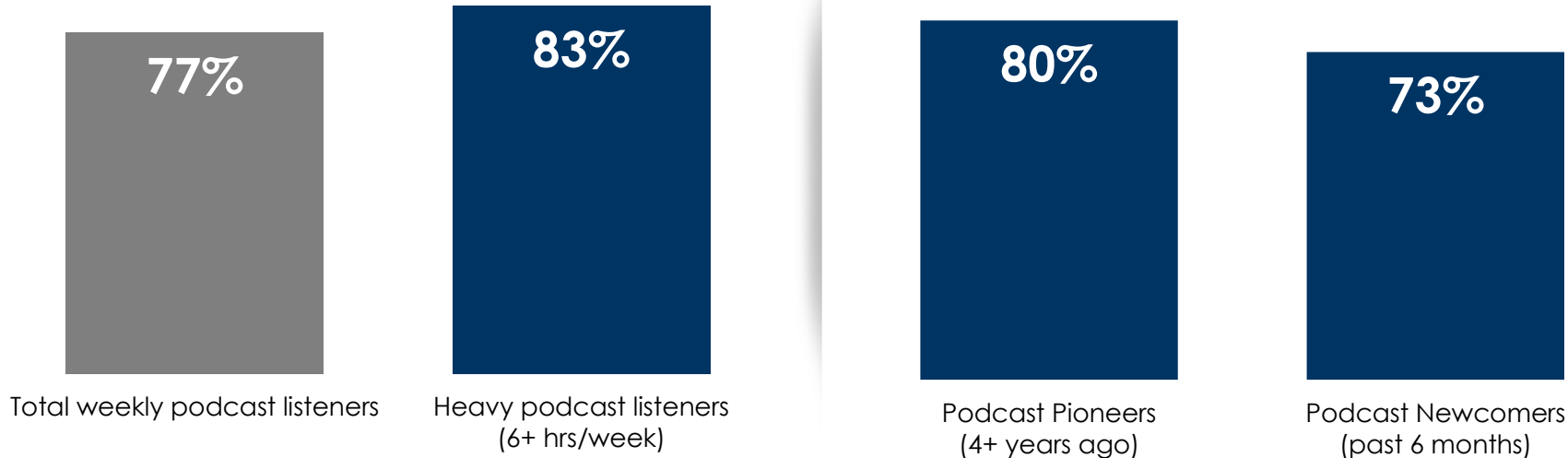
■ Total weekly podcast listeners ■ Heavy podcast listeners (6+ hrs/week)



How to read: 59% of heavy podcast listeners have searched online for more information about a product or service that they have heard advertised during a podcast.

Three out of four weekly podcast listeners have taken an action after hearing a podcast ad

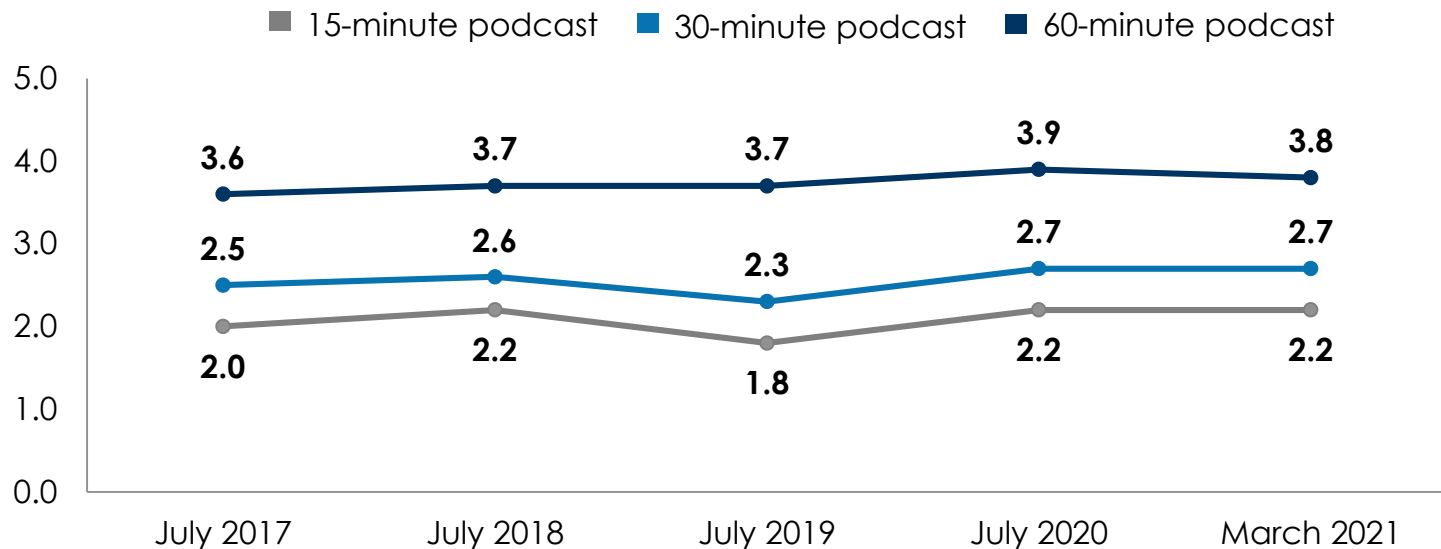
Q: "After hearing a product or service advertised in a podcast, which of the following have you ever done?"
(% of respondents who took any action) – March 2021



How to read: 83% of heavy podcast listeners have taken an action after hearing a podcast advertisement.

From 2017 to 2021, ad tolerance has been steady 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)



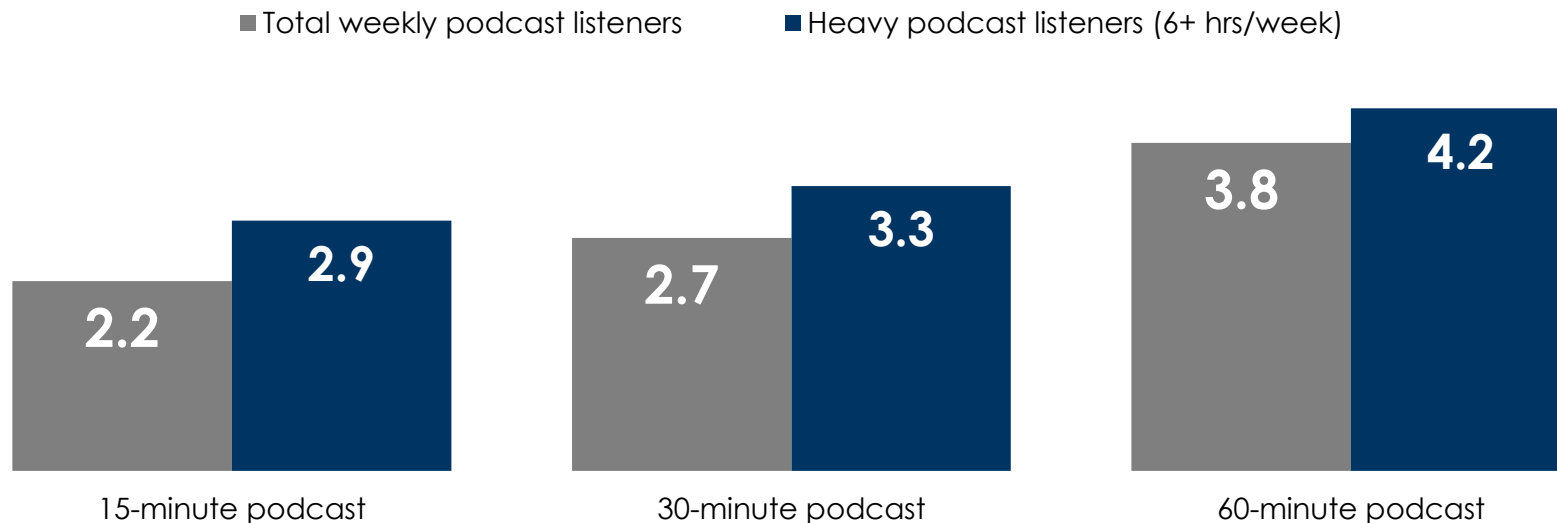
How to read: In July 2017, for a 60-minute podcast, weekly podcast listeners would consider an average of 3.6 ads per podcast to be appropriate, compared to 3.8 ads per podcast in March 2021, resulting in a lift of +6%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – July 2017, July 2018, July 2019, July 2020, March 2021

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

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 4.2 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	March 2021
I wouldn't mind a couple of extra ads per show so that my favorite podcasts can continue	63%	65%	60%	63%	65%
Most of the ads that I hear on podcasts are engaging	43%	45%	41%	44%	46%
Most of the ads that I hear on podcasts are relevant to me	41%	45%	39%	43%	43%
Most of the ads that I hear on podcasts are memorable	40%	43%	35%	40%	39%
I like most of the ads that I hear on podcasts	40%	44%	34%	39%	40%
I go out of my way to support brands that advertise on my favorite podcasts	36%	40%	33%	37%	39%

How to read: In March 2021, 46% of weekly podcast listeners agreed with the following statement: "Most of the ads that I hear on podcasts are engaging."

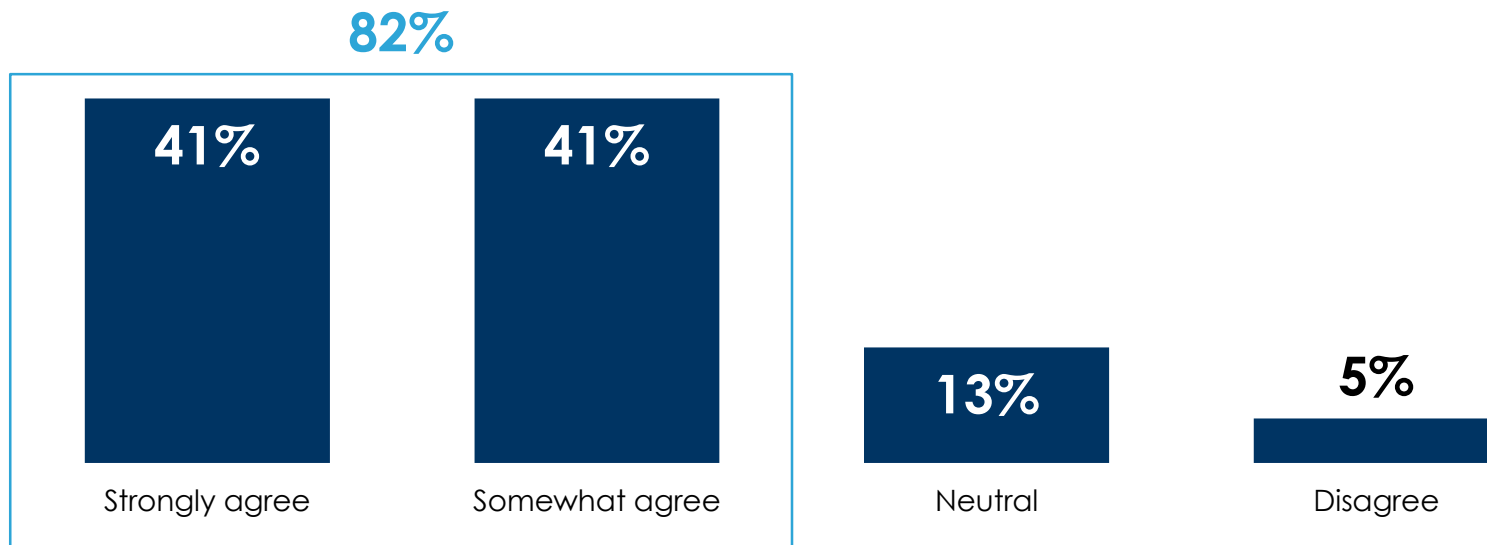
Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study - July 2017, July 2018,

July 2019, July 2020, March 2021

Q: "Please indicate how much you agree or disagree with the statements below:"

Eight out of ten weekly podcast listeners enjoy when podcast hosts incorporate their personality into live reads

Q: "Please indicate how much you agree or disagree with the statements below – I like when the podcast host has fun with the ads they read" (% among total weekly podcast listeners)

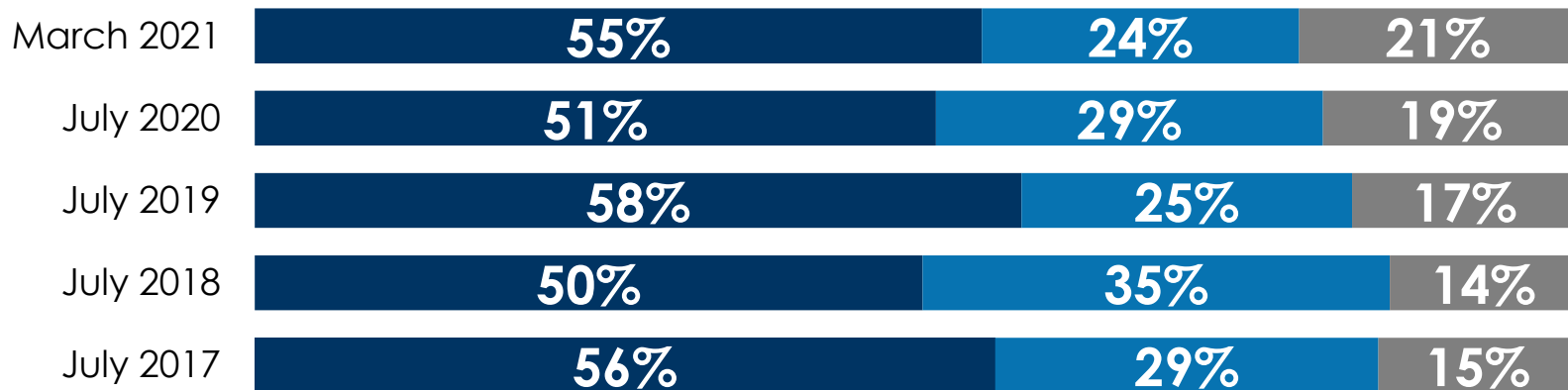


How to read: 41% of weekly podcast listeners strongly agree with the statement, "I like when the podcast host has fun with the ads they read."

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, 55% 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.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – July 2017, July 2018, July 2019, July 2020, March 2021

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?”

Three in five female podcast listeners prefer host-voiced ads, +25% greater than men

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?”

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

Male weekly
podcast listeners



Female weekly
podcast listeners

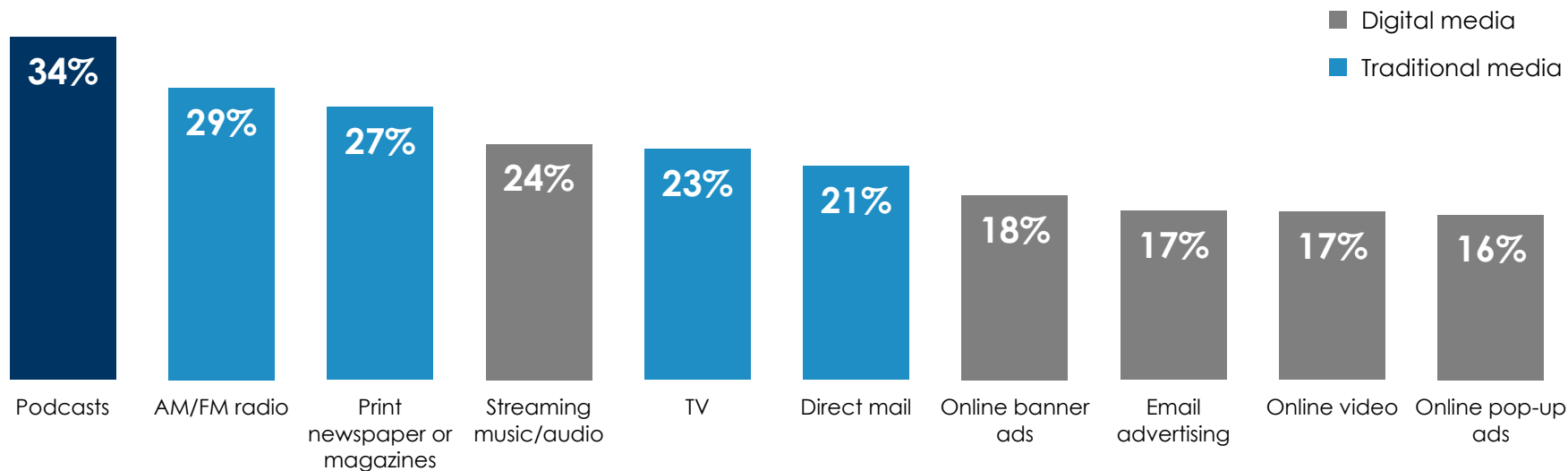


How to read: Given a choice, 60% of weekly podcast listeners who are women would prefer to hear an ad voiced by the show's host versus an ad that sounds like one heard on AM/FM radio.

Podcast ads have the strongest attentiveness

Q: “When you come across ads in each of the following places, how often do you actively avoid those ads by skipping, blocking, tuning out, turning away, throwing away or otherwise avoiding the ad?”

(% who answered “never” or “less than half the time”) – among total weekly podcast listeners



How to read: For online pop-up ads, 16% of weekly podcast listeners never avoid them or avoid them less than half the time.

Discussion



- **The pandemic was an accelerant for podcast listening:** In March 2021, 53% of weekly podcast listeners stated they have been spending more time with podcasts since the COVID-19 pandemic, a +29% increase from July 2020. Regardless of age or gender, at least half of weekly listeners are spending more time with podcasts. In this latest study, 58% of heavy podcast listeners and Podcast Newcomers reported spending more time with podcasts, the highest across all weekly podcast listeners. Only 2% of weekly podcast listeners stated they were spending less time with podcasts since COVID-19. This is signaling that when given the opportunity weekly podcast listeners will immerse themselves further into the medium.
- **For podcast subscription services, an ad-free experience is not the big draw:** From July 2019 to March 2021, “exclusive, original content” was the #1 feature that weekly podcast listeners said would most influence their decision to pay for podcasts. In March 2021, over one in three (35%) weekly podcast listeners selected content. An “ad-free experience” placed in second with 23%. “Exclusive access to podcast creators and hosts” landed in third at 13%. When asked about more specific 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%), signifying that podcast subscription alternatives coming to the market will not eat away at advertising in podcasts. Podcast listeners place greater value on the content they are listening to over how many ads they are exposed to.

Discussion continued



- **Apple Podcasts, Spotify, and YouTube are the podcast platform oligarchy:** Between July 2019 and March 2021, weekly listeners frequently used more platforms to access the podcasts they listen to. The average number of platforms frequently used grew from 2.4 in 2019 to 3.5 in 2021, a +46% increase. Although weekly listeners are utilizing more platforms to access their favorite podcasts, their go-to destination for podcast listening is either Apple Podcasts, Spotify, or YouTube. The dominance of these category leaders progressively grew between July 2019 to March 2021. In 2021, Apple Podcasts, Spotify, and YouTube controlled a 67% share as the most used platforms versus 55% in 2019 (+22% increase). These industry titans continue to expand their power in the podcast space at the expense of their competitors.
- **Podcast genre exploration on the rise and passions vary significantly by group:** From July 2017 to July 2020, regular listenership to podcast genres among weekly listeners remained consistent. Until March 2021, where there was a noticeable spike in routine listening across multiple genres. Between July 2020 and March 2021, the genres with the biggest growth spurt were: Rewatch podcasts (+100%), Kids/Family (+32%), Business (+27%), Health/Fitness (23%), Technology (+21%), and Music (+21%). Beyond the scope of News/Current Events, genre listening changes drastically depending on the demographic or gender of the weekly podcast listener. Men regularly listen to Tech and Sports podcasts while women prefer Storytelling/True Crime and Entertainment/Pop Culture podcasts. The Entertainment/Pop Culture genre leads for persons 18-34 while Storytelling/True Crime rises to the top for persons 35-64.

Discussion continued



- **Social audio apps like Clubhouse are a natural fit for podcast shows and hosts to engage with listeners:** Weekly podcast listeners are 2.3 times more likely to be aware of Clubhouse versus the total U.S. general population (63% vs 27%, respectively). Furthermore, a positive relationship exists between time spent with podcasts and Clubhouse awareness and usage. The more time weekly listeners spend with podcasts, the greater their Clubhouse awareness and usage. 73% of heavy podcast listeners are aware of Clubhouse, +16% greater than total weekly podcast listeners and +83% greater than light podcast listeners (those who listen to less than 5 hours in the past week). Evaluating Clubhouse usage over the past 3 months revealed, 41% of U.S. Clubhouse consumers used the app less than 4 times. Meanwhile, 56% of total weekly podcast listeners and 63% of heavy podcast listeners frequented the app at least six times over the past 3 months. Finally, weekly podcast listeners openly vocalized their agreement with podcasts brands using Clubhouse. Among weekly podcast listeners aware of Clubhouse, two-thirds (68%) agreed that Clubhouse would be a good fit for their favorite podcast host or show. Podcast brands can tap into social audio as another approach to connect with podcast fans in a cost-efficient manner.

Discussion continued



- **Weekly podcast listeners embrace advertising while listening:** Since July 2017, at least 60% of weekly podcast listeners agreed with the statement: “I wouldn't mind a couple of extra ads per show so that my favorite podcasts can continue.” Over the years, the number of ads weekly podcast listeners considered appropriate during a podcast episode has steadily ticked up and heavy weekly podcast listeners (those who listen to 6+ hours in the past week) are willing accept more ads compared to the total. Ad tolerance should not be taken lightly. Many media consumers tend to be averse to advertising, proof being the existence of ad-blocking software and premium ad-free media subscriptions. When compared to other media, podcasts have the greatest ad attentiveness. One-third (34%) of weekly listeners revealed they rarely avoid podcast ads. Weekly listeners enjoy when podcast hosts make live reads their own. 82% agreed with the statement, “I like when the podcast host has fun with the ads they read.” The positive sentiment towards ad acceptance further illustrates the strong connection podcast listeners have with their favorite podcasts shows and hosts, as well as why high CPMs are warranted with such an engaged audience.

Discussion continued



- **Who is the podcast new class? Podcast Newcomers vs. Podcast Pioneers:** Podcast Newcomers, those who started listening to podcasts in the past 6 months, skew younger compared to the Podcast Pioneers, those who started listening to podcasts 4 or more years ago. The mean age of the podcast new class is 36.4, while the mean age for podcast veterans is 40.5. Podcast Newcomers have hit the ground running and fully embraced podcast habituation. Since the COVID-19 pandemic, 58% of Podcast Newcomers stated they spent more time with podcasts, compared to 46% of Podcast Pioneers, a +26% difference. Podcast Pioneers primarily discover new podcasts through word of mouth (58%) and social media (47%), while Podcast Newcomers tend to search topics on a podcast app (50%) or online (48%). Virtual live podcast events appeal more to Podcast Newcomers versus Podcast Pioneers. 73% of newcomers are interested in attending a live event, +16% greater than the vets (63%). When it comes to the advertising approach in podcasts, two-thirds (66%) of Podcast Newcomers prefer host-voiced ads compared to 56% Podcast Pioneers, an +18% difference. Podcast Pioneers are also three times more likely not have an opinion on this topic (19% vs. 6%).



Thank You

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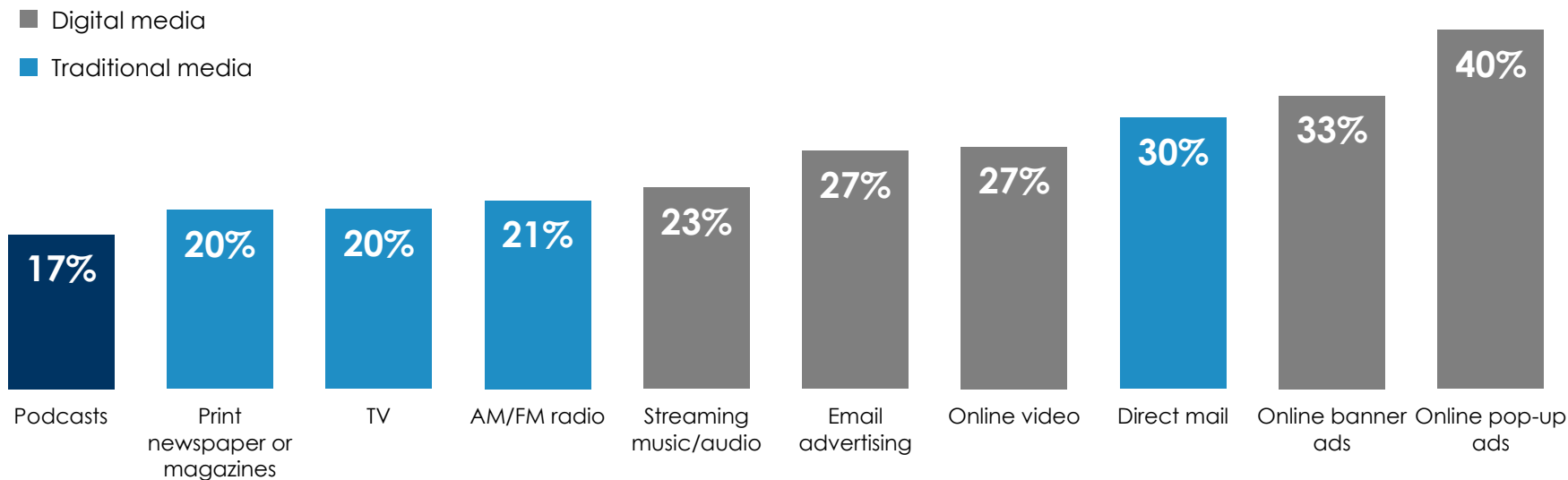
President and Founder
Signal Hill Insights
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Appendix

Podcast ads are least likely to be skipped

Q: "When you come across ads in each of the following places, how often do you actively avoid those ads by skipping, blocking, tuning out, turning away, throwing away or otherwise avoiding the ad?"

(% who answered "all the time") – among total weekly podcast listeners



How to read: 40% of weekly podcast listeners actively avoid online pop-up ads "all the time."

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

	Q: "How frequently do you use each of the following places to access the podcasts you listen to?" (% who answered "Frequently") – March 2021								
	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	42%	48%	48%	40%	25%	39%	44%	51%	45%
Spotify	40%	49%	50%	38%	23%	46%	35%	30%	50%
YouTube	37%	41%	38%	39%	39%	49%	28%	35%	56%
Google Podcasts	26%	34%	30%	26%	15%	35%	18%	22%	37%
Site/app of the people who produced the podcast	22%	29%	24%	19%	20%	30%	16%	22%	24%
iHeartRadio	21%	28%	24%	23%	12%	24%	19%	17%	41%
App/website of a specific radio station	19%	28%	22%	18%	11%	27%	13%	19%	35%
Pandora	18%	26%	22%	18%	5%	24%	14%	16%	39%
NPR One	15%	19%	18%	13%	9%	15%	14%	16%	9%
RadioPublic	13%	18%	16%	11%	7%	15%	11%	10%	15%
Soundcloud	13%	21%	17%	11%	3%	17%	9%	11%	26%
Podcast Addict	12%	20%	18%	9%	5%	16%	9%	12%	21%
Spreaker	12%	18%	15%	11%	4%	14%	10%	10%	18%
Stitcher	10%	13%	14%	7%	4%	11%	9%	10%	14%
Pocket Casts	9%	14%	12%	9%	3%	12%	7%	10%	14%
Overcast	9%	15%	12%	7%	3%	13%	6%	9%	9%
TuneIn	9%	12%	12%	6%	4%	12%	6%	9%	8%
Castbox	7%	11%	10%	7%	1%	10%	6%	7%	23%
Luminary	7%	11%	12%	4%	1%	11%	5%	6%	9%
Average # of platforms used	3.5	4.8	4.3	3.3	2.0	4.4	2.9	3.3	5.2

How to read: 42% of total weekly podcast listeners frequently access podcasts through Apple Podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

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 with a split among heavy listeners

	Q: "Which of the following places do you use <u>the most</u> to access the podcasts you listen to?" (% of respondents) – March 2021								
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Persons 18-34	Persons 35-49	Persons 50-64	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
Apple Podcasts	27%	25%	29%	25%	24%	18%	34%	35%	21%
Spotify	22%	25%	28%	19%	13%	24%	21%	14%	24%
YouTube	18%	14%	16%	18%	28%	23%	15%	17%	11%
Google Podcasts	6%	7%	5%	7%	4%	8%	4%	4%	12%
Site/app of the people who produced the podcast	5%	6%	3%	6%	7%	5%	5%	5%	6%
Pandora	4%	5%	4%	4%	4%	6%	2%	3%	5%
iHeartRadio	3%	2%	2%	6%	3%	2%	4%	2%	8%
App/website of a specific radio station	2%	2%	2%	2%	4%	2%	2%	4%	0%
NPR One	2%	1%	1%	3%	5%	1%	3%	3%	0%
Stitcher	2%	2%	2%	1%	3%	1%	3%	4%	5%
Podcast Addict	2%	3%	3%	1%	1%	1%	2%	2%	0%
RadioPublic	2%	2%	2%	1%	1%	2%	1%	1%	3%
Pocket Casts	2%	3%	1%	2%	0%	2%	2%	3%	0%
Castbox	1%	1%	1%	1%	0%	1%	1%	1%	3%
Spreaker	1%	0%	0%	1%	1%	1%	0%	0%	2%
TuneIn	0.4%	1%	0%	1%	0%	1%	0%	0%	0%
Luminary	0.4%	0%	1%	0%	0%	0%	0%	0%	0%
Overcast	0.4%	0%	0%	1%	1%	1%	0%	1%	0%
Soundcloud	0.1%	0%	0%	0%	0%	0%	0%	0%	2%

How to read: 17% of Podcast Pioneers use YouTube the most to access podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

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

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") – March 2021		
	Total (weekly podcast listeners)	Apple mobile phone owners	Android mobile phone owners
Apple Podcasts	42%	60%	19%
Spotify	40%	37%	43%
YouTube	37%	27%	51%
Google Podcasts	26%	20%	32%
Site/app of the people who produced the podcast	22%	19%	26%
iHeartRadio	21%	20%	23%
App/website of a specific radio station	19%	19%	20%
Pandora	18%	20%	16%
NPR One	15%	16%	13%
RadioPublic	13%	12%	14%
Soundcloud	13%	11%	14%
Podcast Addict	12%	11%	14%
Spreaker	12%	12%	11%
Stitcher	10%	8%	12%
Pocket Casts	9%	9%	9%
Overcast	9%	8%	10%
TuneIn	9%	9%	8%
Castbox	7%	7%	8%
Luminary	7%	8%	7%

How to read: 60% of Apple mobile phone owners frequently access podcasts through Apple Podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

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

Apple Podcasts defined as iTunes/Apple 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) – March 2021		
	Total (weekly podcast listeners)	Apple mobile phone owners	Android mobile phone owners
Apple Podcasts	27%	44%	6%
Spotify	22%	19%	26%
YouTube	18%	12%	26%
Google Podcasts	6%	4%	7%
Site/app of the people who produced the podcast	5%	4%	6%
Pandora	4%	4%	4%
iHeartRadio	3%	3%	4%
App/website of a specific radio station	2%	1%	4%
NPR One	2%	3%	2%
Stitcher	2%	0%	4%
Podcast Addict	2%	0%	4%
RadioPublic	2%	2%	2%
Pocket Casts	2%	1%	3%
Castbox	1%	1%	1%
Spreaker	1%	1%	0%
TuneIn	0.4%	0%	1%
Luminary	0.4%	0%	0%
Overcast	0.4%	1%	0%
Soundcloud	0.1%	0%	0%

How to read: 26% of Android mobile phone owners use Spotify the most to access podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

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

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) – March 2021

	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Persons 18-34	Persons 35-49	Persons 50-64	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
An ad voiced by the show's host	55%	55%	56%	52%	52%	48%	60%	56%	66%
An ad that sounds like one heard on AM/FM radio	24%	27%	25%	26%	19%	33%	16%	25%	28%
Don't know/no opinion	21%	18%	18%	22%	29%	19%	24%	19%	6%

How to read: Given a choice, 55% 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.

Average weekly time spent: There was a double-digit increase since July 2017 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	March 2021	% difference (July 2017 vs. March 2021)
Total	5.5	5.4	5.9	6.4	6.7	+20%
Heavy podcast listeners (6+ hours/week)	11.1	10.3	11.5	12.2	11.6	+4%
Men	6.6	6.0	6.4	7.5	7.7	+18%
Women	4.4	4.7	5.4	5.6	5.8	+32%
Persons 18-34	5.9	5.8	6.1	7.2	7.0	+18%
Persons 35-49	5.7	5.9	6.4	6.7	7.2	+26%
Persons 50-64	4.3	3.7	5.1	3.9	4.6	+8%

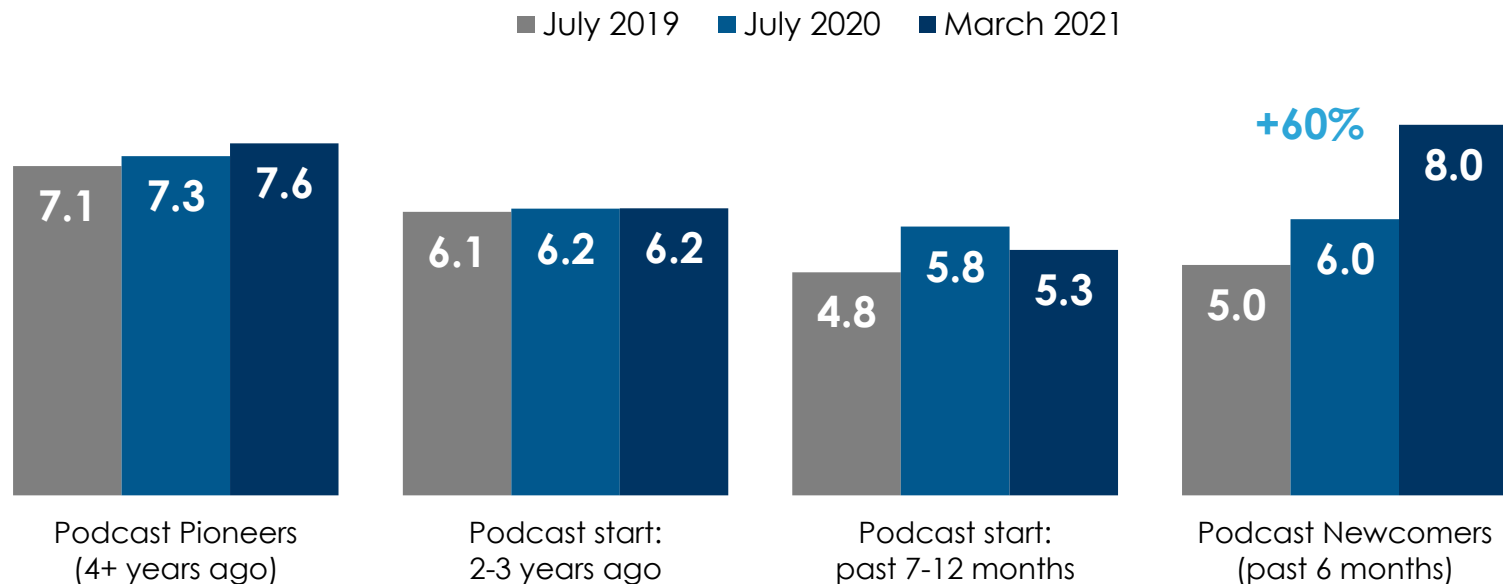
How to read: On average, persons 35-49 who are weekly podcast listeners spent 5.7 hours per week listening to podcasts in July 2017, compared to 7.2 hours per week in March 2021, resulting in a lift of +26%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – July 2017, July 2018, July 2019, July 2020, March 2021

Q: "In the past week, approximately how many hours, if any, did you spend listening to podcasts?"

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 8.0 hours per week in March 2021, resulting in a lift of +60%.

Average weekly podcast episodes listened to is on the rise among weekly female podcast listeners

Q: "Approximately how many podcast episodes have you listened to in the past week?"
Average weekly podcast episodes listened to

	July 2017	July 2018	July 2019	July 2020	March 2021	% difference (July 2017 vs. March 2021)
Total	5.1	5.1	4.7	5.5	5.6	+10%
Heavy podcast listeners (6+ hours/week)	8.9	8.1	7.7	9.2	8.4	-6%
Men	6.2	5.8	4.9	6.3	5.7	-8%
Women	3.9	4.4	4.5	4.8	5.4	+38%
Persons 18-34	5.3	5.6	4.8	6.0	5.8	+9%
Persons 35-49	5.1	5.2	5.3	5.7	5.7	+12%
Persons 50-64	5.0	3.6	4.2	3.7	4.4	-12%

How to read: In July 2017, weekly female podcast listeners listened to an average of 3.9 podcasts in the past week, compared to 5.4 podcasts in March 2021, resulting in a lift of +38%.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – July 2017, July 2018, July 2019, July 2020, March 2021

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

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

Q: "Which types of podcasts do you like to listen to on a regular basis?" (% of respondents) – March 2021

■ Noteworthy difference from the total

	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Persons 18-34	Persons 35-49	Persons 50-64	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
News/Current Events	60%	69%	59%	59%	65%	71%	52%	70%	60%
Storytelling/Drama/True Crime*(i.e. Serial, Crimetown)	49%	51%	54%	51%	37%	47%	51%	51%	48%
Comedy	49%	53%	55%	51%	33%	59%	41%	53%	38%
Entertainment/Pop Culture	48%	57%	56%	48%	31%	53%	43%	50%	51%
Technology	42%	53%	46%	49%	23%	64%	25%	44%	44%
Health/Fitness	39%	48%	44%	36%	32%	46%	33%	37%	53%
Music	37%	47%	44%	34%	25%	49%	28%	39%	47%
Sports	37%	48%	40%	41%	21%	60%	18%	38%	44%
Business	36%	47%	40%	37%	28%	53%	22%	35%	42%
Education	34%	41%	38%	34%	24%	44%	26%	37%	29%
Rewatch podcasts**	26%	33%	33%	26%	9%	33%	20%	25%	38%
Kids/Family	24%	29%	31%	20%	11%	25%	22%	21%	20%
Average	40%	48%	45%	41%	28%	50%	32%	42%	43%

How to read: 55% of persons 18-34 who are weekly podcast listeners, regularly listen to Comedy podcasts.

Source: CUMULUS MEDIA and Signal Hill Insights' Podcast Download - Spring 2021 Report, CUMULUS MEDIA, MARU/Matchbox National Study – March 2021

*In March 2021, True Crime was added to this answer choice. **In March 2021, (A podcast that revisits TV shows and discusses each episode in detail. e.g., Office Ladies) was included in this answer choice.

Q: "Which types of podcasts do you like to listen to on a regular basis?"

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) – March 2021								
	Total (weekly podcast listeners)	Heavy podcast listeners (6+ hrs/week)	Persons 18-34	Persons 35-49	Persons 50-64	Men	Women	Podcast Pioneers (4+ years ago)	Podcast Newcomers (past 6 months)
Word of mouth (recommendations from friends/acquaintances)	54%	52%	56%	52%	55%	51%	56%	58%	36%
Social media	48%	50%	56%	46%	36%	54%	44%	47%	47%
Search on a podcast app for a topic	38%	45%	39%	43%	28%	45%	33%	41%	50%
Search online for a general topic	32%	35%	33%	33%	29%	41%	25%	34%	48%
From other podcasts	31%	32%	32%	30%	35%	27%	35%	41%	18%
Podcast apps/software platforms (i.e. iTunes Genius)	29%	35%	33%	30%	16%	40%	21%	33%	21%
A favorite radio or TV program	29%	32%	31%	29%	24%	35%	24%	27%	45%
Blog or website	26%	27%	29%	26%	20%	33%	22%	28%	27%
Ads heard on the radio	23%	28%	24%	21%	25%	28%	18%	19%	15%
Magazine/Newspaper	15%	20%	20%	12%	8%	21%	11%	14%	18%
Billboards/Posters	12%	17%	16%	10%	3%	15%	9%	9%	12%

How to read: 54% of weekly podcast listeners learn about new podcasts via social media.